

### REPUBLIC OF THE PHILIPPINES SECURITIES AND EXCHANGE COMMISSION

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

COMPANY REG. NO. 21938

## 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

## PHILIPPINE AXA LIFE INSURANCE CORPORATION

[Amending Article III thereof.]

copy annexed, adopted on October 23, 2014 by majority vote of the Board of Directors and on April 30, 2014 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing 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 \_\_\_\_\_\_ day of March, Twenty Fifteen.

FERDINAND B. SALES

Director

Company Registration and Monitoring Department

#### **COVER SHEET**

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#### AMENDED ARTICLES OF INCORPORATION

OF

#### Philippine AXA Life Insurance Corporation

(Formerly: Metro Philippines Life Insurance Corporation) (Formerly: Pan Philippines Life Insurance Corporation)

doing business under the trade names: "AXA PHILIPPINES", "Philippine AXA Life", "AXA Life Philippines", "AXA Life Insurance Philippines", "Philippine AXA Life Insurance", "Philippine AXA", "AXA Life" and "AXA". (Amended on December 27, 1996; Further amended on 27 January 1999 and 18 August 2009)

#### KNOW ALL MEN BY THESE PRESENTS:

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

#### AND WE HEREBY CERTIFY:

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

"AXA Philippines, Inc."

(Formerly: Philippine AXA Life Insurance Corporation) (Formerly: Metro Philippines Life Insurance Corporation) (Formerly: Pan Philippines Life Insurance Corporation)

doing business under the trade names: "AXA PHILIPPINES", "Philippine AXA Life", "AXA Life Philippines", "AXA Life Insurance Philippines", "Philippine AXA Life Insurance", "Philippine AXA", "AXA Life" and "AXA". (Amended on December 27, 1996; Further amended on 27 January 1999 and 18 August 2009)

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

And as incidental thereto:

To carry on the business of life insurance in all its branches and in particular to grant or effect assurances of all kinds for the payments, of money by way of single payment or by several payments, or by way of immediate or deferred annuities upon the death of or upon the attaining of a given age by any person or persons subject to or not to such death or attainment of a given age happening of lifetime of any person or persons, or upon the birth or failure of issue or subject to or upon the happening of any contingency or event dependent upon human life or upon a fixed or certain date irrespective of any event of contingency.

- (a) To grant annuities, immediate or deferred, payable between any fixed dates or contingent as to their commencement or determination upon any event dependent upon human life or the birth or failure of issue or otherwise;
- (b) To carry on the business of insurance against personal injuries by accident either in connection with life policies or otherwise and the business of insurance against loss of health or incapacity from physical causes of any description, either alone or in combination with life insurances;
- (c) To create or set aside out of the capital or surplus or revenue of the corporation a special fund or special funds, and to give or grant to any class of its policyholders, annuities or creditors any preferential right over any fund or funds so created or set aside, and for such or any other purposes of the corporation to place any portion of the corporate property or properties in the name or names or within the control of one or more trustees or to give to any class of assured a right to participate in the profits of the corporation or of such branch of its business;
- (d) To reinsure all of any of the risks of the corporation and to undertake and otherwise engage in the business of reinsuring all and any risks of other insurance and assurance companies;
- (e) To lend money on such terms as may seem expedient, subject to the requirements of law;
- (f) To acquire by purchase, lease, or otherwise, lands and interests therein, and to own, hold, improve, develop and manage real estate so acquire, and to erect or construct thereon such housing projects, buildings or other structures as the corporation may deem necessary for the furtherance of its business; to rebuild, enlarge, alter or improve any buildings or other structures which may nor or hereafter be erected or constructed on any lands so owned, held or occupied, by the corporation; and to mortgage, sell, lease or otherwise dispose of any lands or interests in lands and in buildings or other structures owned by or belonging to the corporation;
- (g) To purchase or otherwise acquire and undertake all or any part of the business, properly and liabilities of any person or entity carrying on any business which this corporation is or may hereafter be authorized to carry on or possessed of property suitable for the purposes of this corporation, except as otherwise provided by law;
- (h) To promote any other entity or company engaged in similar business for the purpose of acquiring all or any of the property and liabilities of said entity or company, or of advancing directly or indirectly the objects or interests thereof, and to take or otherwise acquire and hold shares in any such entity or company and to guarantee the payment of any debentures or other securities issued by any such entity or company, except as otherwise provided by law;
- (i) To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this corporation or carrying on any business capable of being conducted so as directly or indirectly to benefit this corporation;
- (j) To enter into any arrangement for sharing profits, union of interest, cooperation, joint adventures, reciprocal concessions or otherwise, with any person or company carrying on or engaged in or about to carry on or engage

in any business or transaction capable of being conducted so as directly or indirectly to benefit this corporation, and to take or otherwise acquire shares and securities of any such company and to sell, hold, reissue, with or without guaranty, or otherwise deal with the same;

- (k) To sell the undertakings of the corporation or any part thereof for such consideration as the corporation may deem fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this corporation;
- (I) To amalgamate with any other company having objects altogether or in part similar to those of this corporation;
- (m) To procure the corporation to be registered or recognized or to be permitted to or allowed to carry on its business or any branch or branches thereof in any state, territory or possession of any foreign country or nation;
- (n) To establish and maintain one or more offices, branches or otherwise, for the conduct and promotion of the business of this corporation, within the Republic of the Philippines, and in all countries foreign thereto, without restrictions as to place or amount;
- (o) To appoint agents and representatives in the Philippines and in all parts of the world for the purpose of carrying on any and all of the objects and purposes of this corporation;
- (p) To mortgage or pledge all or any part of its properties, rights, interests and franchise including any or all shares of stocks, bonds, deventures, note, scrip or other obligations or evidence of indebtedness at any time owned by it;
- (q) In carrying on its business and in order to attain and further its powers or purposes, to do any and all other acts and things, and to exercise any and all other powers which a natural person might or could do and exercise and which now or hereafter may be authorized by law, as principal, agent, contractor, or otherwise, and either alone or in company with others, and in addition to have and to exercise and all the rights, powers and privileges now or hereafter belonging to or conferred upon corporations under the provisions of the laws, authorizing the formation of such corporation;
- (r) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them, of which may be conveniently carried on and does in connection therewith, or which may be calculated directly or indirectly to enhance the value of or render profitable any business or property of the corporation.

The foregoing clauses shall be construed as both purposes and powers; and its is hereby expressly provided that the foregoing enumeration of specific purposes, powers and objects shall not be held to limit or restrict in any manner the general powers of the corporation.

Third:

That the place where the principal office of the corporation is to established, or located is, at 34/F GT Tower International, 6813 Ayala Avenue corner HV Dela Costa Street, Makati City, 1227 Metro Manila, Philippines. (Amended by Stockholder Resolution, June 29, 1977; Further amended on 30 April 2014)

Fourth:

That the term of which said corporation is to exist is for another FIFTY (50) Years, from and after December 4, 2012. (Amended on 28 April 2011)

Fifth:

That the names, citizenship and residences of the incorporators of said corporation are as follows:

Name	Citizenship	Residence
Leocadio de Asis	Filipino	36 8th Street, New Manila, Quezon
		City
Romeo R. Echauz	Filipino	836 Torres St., Mand., Rizal
Vicente Teotico	Filipino	9 Arguilla, Makati, Rizal
Primo A. Cruz	Filipino	Capt. Moy Subd., Marikina, Rizal
Cecilio Caponpon	Filipino	1018 Cataluna St., Sampaloc, Manila
Ceferino Villar, Jr.	Filipino	169 West Avenue, Quezon City
Benjamin Martinez	Filipino	Capitol Drive Subd., Pasig, Rizal

Sixth:

That the number of directors of said corporation shall be eleven (11) and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified, as provided by the By-laws, are as follows:

Name	Citizenship	Residence					
Leocadio de Asis	Filipino	36 8 <sup>th</sup> Street, New Manila, Quezon					
		City					
Romeo R. Echauz	Filipino	836 Torres St., Mand., Rizal					
Vicente Teotico	Filipino	9 Arguilla, Makati, Rizal					
Primo A. Cruz	Filipino	Capt. Moy Subd., Marikina, Rizal					
Cecilio Caponpon	Filipino	1018 Cataluna St., Sampaloc, Manila					
Ceferino Villar, Jr.	Filipino	169 West Avenue, Quezon City					
Benjamin Martinez	Filipino	Capitol Drive Subd., Pasig, Rizal					

Seventh:

That the capital stock of said corporation is ONE BILLION PESOS (Php 1,000,000,000.00), Philippine Currency, and said capital stock is divided into TEN MILLION (10,000,000) shares of par value of ONE HUNDRED PESOS (Php100.00), Philippine Currency, per share. (Further amended by the respective resolution adopted on 28 June 2011, by the majority of the Board of Directors and by the stockholders present representing at least 2/3 of the outstanding capital stock).

#### (a) Preemptive Rights and Right of First Refusal.

The stockholders shall have the right to purchase any additional share issuances of the Corporation in proportion to their respective shareholdings. In case of any additional share issuances and a stockholder declares that he/she/it does not wish to purchase the shares offered, he/she/it shall give notification thereof in writing to the Corporation within thirty (30) days of the date of the offer or, if no notification of acceptance of the shares offered is received within the aforementioned period, then such shares not purchased shall be offered at the same price to the other stockholders who have accepted their full entitlement under the first offer. If and when required, the

non-accepting stockholder shall execute a waiver or such other document as shall be required by the other stockholders and/or the appropriate governmental authorities. Any such sale shall be effected after obtaining any necessary approval of appropriate governmental authorities.

No stockholder shall transfer any of his/her/its shares of the Corporation except as expressly permitted by the provisions of the Articles of Incorporation and By-Laws of the Corporation. Any attempted transfer by a stockholder of all or any number of his/her/its shares or rights therein that is not in compliance with all of the provisions of the Articles of Incorporation and By-laws of the Corporation shall be null and void, and the Corporation shall not record such transfer in its books and records.

In the event any stockholder (hereinafter referred to as the "Selling Stockholder") receives an offer from a third party to purchase his/her/its shares in the Corporation, evidenced by an enforceable offer sheet or other enforceable document (hereinafter referred to as the "Bona Fide Offer"), such stockholder shall give notice (hereinafter referred as the "Selling Notice") of such proposal to all other stockholders of the Corporation at the address then shown on the Register of Stockholders advising them of such offer to purchase the number of shares as set forth in the said Selling Notice (hereinafter referred to as the "Offered Shares"). The Selling Notice shall contain the name of the prospective purchase or purchasers (hereinafter referred to as the "Third Party Purchaser"), the price and the terms and conditions of the said offer.

Upon the Selling Notice being given, the stockholders to whom the Notice is required to be sent (hereinafter referred to as the "Offerees") shall have the right to purchase (under the same terms and conditions as offered pursuant to the Bona Fide Offer) all, but not less than all of the Offered Shares at the price stated in the Selling Notice. The Offerees shall be entitled to purchase based upon the number of Shares beneficially owned by the Offerees or to purchase in such other proportions as the Offerees may agree in writing.

Within sixty (60) days of having been given the Selling Notice, each Offeree who desires to purchase shall give notice to the Selling Stockholder and to the Other Offerees of their intention to exercise their right to purchase the Offered Shares (the "Purchase Notice"). If any Offeree does not give such Purchase Notice, the Offered Shares that such Offeree had been entitled to purchase (hereinafter the "Rejected Shares") may instead be purchased by the Offerees who did give such notice, prorata based on the number of shares beneficially owned by such Offerees as between themselves or in such proportion as such Offeree may agree in writing, and within twenty (20) days of the expiry of the 60-day period hereinbefore specified, each Offeree who desires to purchase all the Rejected Shares that such Offeree is entitled to purchase in accordance with the provisions of this paragraph shall give an additional notice to the Offeror and to the other Offerees that they are taking up such additional shares (the "Supplemental Purchase Notice"). The Selling Stockholder shall give immediate written notice to all other Offerees of any available Rejected Shares. If any Offeree entitled to give such Supplemental Purchase Notice does not do so, then the first refusal rights granted to the other stockholders shall be considered completed, and the Offered Shares or such portion of it that is not subject to a purchase by the existing stockholders shall be eligible for transfer and sale to the Third Party Purchaser under the terms of the original offer by said Third Party Purchaser, which transfer and sale must be completed within fifteen (15) days from the expiry of the last available notice period as hereinabove described. Should the transfer and sale not occur within said 15-day period, or the terms and conditions of said sale have changed, then the first refusal rights and procedures granted herein shall be considered restored and fully available, and no sale or transfer of the Offered Shares shall be valid unless the procedures hereinabove described are fully complied with anew.

Notwithstanding the right of first refusal granted to the stockholders of the Corporation, the sale, assignment or transfer of the shares of the Corporation may be made freely without the necessity of observing such first refusal rights when:

- (a) the sale, assignment or transfer is made by a stockholder to a nominee as a qualifying share.
- (b) the sale, assignment or transfer is made, at any time on or before 30 June 2011, by the Selling Stockholder to an entity that was at any time in the five (5) business days preceding the date of the instrument or document effecting such sale, assignment or transfer, the ultimate parent company of that Selling Stockholder; provided, that in relation to the Selling Stockholder, the ultimate parent company means an entity at any time during such five (5) business day period that directly and indirectly controlled and beneficiary owned at least a majority of the issued and outstanding capital stock and which stock has full voting rights of the Selling Stockholder.
- (c) the purchaser, assignee or transferee of the Selling Stockholder is either a direct or indirect (1) parent company or (2) subsidiary, provided that if such purchaser, assignee or transferee ceases to be a parent company or subsidiary of the Selling Stockholder, the Selling Stockholder shall procure the sale, assignment or transfer of the said shares of the Corporation back to its parent company or any other subsidiary (as the case may be) as a condition precedent to that parent company or subsidiary leaving the group of companies of which the Selling Stockholder is a member; or
- (d) any purchase by the Corporation of its own shares from any of its stockholders in accordance with Philippine law and the provisions contained therein.

As used in this Seventh Article, "parent company" shall mean, in relation to the Selling Stockholder, a company which, directly or indirectly, controls and beneficially owns a majority of the issued and outstanding capital stock that has full voting rights of the Selling Stockholder, "subsidiary" shall mean in relation to the Selling Stockholder, a company in which the Selling Stockholder, directly or indirectly, (i) controls and beneficiary owns of the issued and outstanding capital stock that is entitled to full voting rights, and (ii) has the ability to elect a majority of the members of the Board of Directors or pass and/or approve resolutions of such Board of Directors (as amended on January 25, 2011).

Notwithstanding any other provision contained in the By-Laws, no transfer of any shares or any rights in such shares, shall relieve any

stockholder of any obligations and duties arising prior to the date thereof which by the terms of any contract or agreement or by operation of law would survive the transfer of said shares by a stockholder.

#### (b) Condition for Share Transfers.

Any transfer of shares or any rights in shares, shall be subject to the fulfillment of each of the following conditions at or prior to the consummation thereof:

- (i) The transferee shall have adopted and agreed in writing to be bound by all of the terms and conditions of the By-Laws, and agreed to pay all reasonable legal expenses incurred by the Corporation in the preparation of all documents and instruments necessary to effect such transaction;
- (ii) The transferee shall have acknowledged and expressly agreed to assume all liabilities and obligations of the Selling Stockholder in connection with the shares transferred;
- (iii) All approvals required by the stockholders and by all appropriate governmental or regulatory authorities under any Contracts, or agreements, or pursuant to all applicable laws shall have been obtained;
- (iv) The transaction shall not violate and shall be in full compliance with laws and with any order of any governmental authority applicable to the Corporation or any stockholder or prospective stockholder;
- (v) The transaction shall not violate or constitute or result in an acceleration of any indebtedness, under any note, mortgage, loan contract or similar instrument or documents to which the Corporation is a party.

#### (c) Tag-along Rights.

In the event that the majority stockholders become a "Selling Stockholder" pursuant to Section (a) herein, then the minority stockholders shall have the right to request the majority stockholders to procure that its proposed transferee afford the minority stockholders the opportunity to participate in such sale by having the proposed transferee agree to buy all, but not part, of the minority stockholders' shares in the Corporation.

The sale of the minority stockholders' share to the proposed transferee shall be on terms and conditions no less favorable than the terms and conditions under which the majority stockholders agreed to sell its shares to such transferee. For the purpose of exercising the right granted under this Section, the minority stockholders shall send written notice of its intention to exercise the right granted hereunder (the "Participating Notice") to the majority stockholders not later than sixty (60) days from receipt of a Selling Notice or other written notice from the majority stockholders of its intention to sell a Third Party Purchaser. If such Participation Notice is given, the majority stockholders shall then convey the Participation Notice to the proposed transferee, and shall subsequently send, written notice to all parties of such

transferee's agreement or unwillingness to purchase the shares of the participating parties. In the event that the proposed transferee refuses to accede to the participating party's/parties' request, then the majority stockholders shall withdraw its offer to sell its shares to the proposed transferee.

#### (d) Non-compliance with restrictions on share transfers

The provision of Sections (a) (b) & (c) above shall be incorporated by reference in the stock certificates of the Corporation and shall be binding upon every person who is now or may hereafter become a stockholder of the Corporation.

(e) Any attempted transfer by a stockholder of all or a number of his/her/its shares or rights therein that is not in compliance with the above provisions shall be null and void and the Corporation shall not record such transfer in its books and records. (As amended on 27 Jan. 1999)

Eight:\* That the amount said capital stock which has been actually subscribed is FIVE HUNDRED THOUSAND PESOS (Php500,000.00), Philippine Currency, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names, and have furthermore agreed to pay an amount equal to ONE-HALF (1/2) of the subscribed capital stock to form a "contributed surplus fund":

\*As amended by stockholders in its meeting on 03 March 1972.

Name	Citizenship	No. of Shares	Amount of	Contributed	
		Subscribed	Subscription	Surplus	
				Subscribed	
Leocadio de Asis	Filipino	1,500	P150,000	P75,000	
Romeo R. Echauz	Filipino	1,500	150,000	75,000	
Vicente Teotico	Filipino	250	25,000	12,500	
Primo A. Cruz	Filipino	700	70,000	35,000	
Cecilio Caponpon	Filipino	700	70,000	35,000	
Ceferino Villar, Jr.	Filipino	100	10,000	5,000	
Benjamin Martinez	Filipino	250	25,000	12,500	
TOTAL		5,000	P500,000	P250,000	

Ninth:\* That the following persons have paid on the shares of capital stock for which they have subscribed and as their shares of the "contributed surplus fund" subscribed, the amounts set opposite their respective

names:

Name	Citizenship	Amount Paid On	Contributed
		Subscription	Surplus Paid-In
Leocadio de Asis	Filipino	P75,000.00	P75,000.00
Romeo R. Echauz	Filipino	75,000.00	75,000.00
Vicente Teotico	Filipino	12,500.00	12,500.00
Primo A. Cruz	Filipino	35,000.00	35,000.00
Cecilio Caponpon	Filipino	35,000.00	35,000.00
Ceferino Villar, Jr.	Filipino	5,000.00	5,000.00

Benjamin Martinez	Filipino	12,500.00	12,500.00
TOTAL		P250,000.00	P250,000.00

\*Note: Copied as is from the original Articles of Incorporation.

The above-named subscribers bind themselves to pay in, within one year after incorporation, their proportionate shares of their unpaid subscription.

The contributed surplus in by the subscribers shall with the approval of the insurance commissioner be repaid to them in cash and without interest as soon as the earned surplus reserve of the corporation as may be provided for in the By-Laws shall, in the judgment of the Board of Directors, justify it.

Tenth:

That LEOCADIO DE ASIS has been elected by the subscribers as Treasurer of the corporation, to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the corporation and to receipt in its name for all subscription paid is by the said subscribers.

IN WITNESS WHEREOF, we have hereunto signed these presents on this 28<sup>th</sup> day of November, 1962 in the City of Manila, Philippines.

(SGD.) LEOCADIO DE ASIS

(SGD.) ROMEO R. ECHAUZ

(SGD.) VICENTE TEOTICO

(SGD.) PRIMO A. CRUZ

(SGD.) CECILIO CAPONPON

(SGD.) CEFERINO VILLAR, JR.

(SGD.) BENJAMIN MARTINEZ

Signed in the presence of:

(Sgd.) L.C. PUNZALAN

(Sgd.) M.R. BERNARDO

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

Before me, the undersigned Notary Public for and in the City of Manila, Philippines, personally appeared the following named persons who are known to me to be the same persons who executed the same foregoing instrument and they acknowledged that they executed the same as their own free and voluntary act and deed. Said persons exhibited to me their Residence Certificate as follows:

Name	Number	Place of Issue	Date of Issue
Leocadio de Asis	A-0296902	Manila	Jan. 16, 1962
Romeo R. Echauz	A-0240851	Manila	Jan. 16, 1962
Vicente Teotico	A-0352332	Quezon City	May 07, 1962
Primo A. Cruz	A-0240851	Manila	Jan. 12, 1962
Cecilio Caponpon	A-0240886	Manila	Jan. 12, 1962
Ceferino Villar, Jr.	A-0240853	Manila	Jan. 12, 1962
Benjamin Martinez	A-040268	Manila	Jan. 05, 1962

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on this 28<sup>th</sup> day of November, 1962, City of Manila, Philippines.

(SGD.) ILLEGIBLE Notary Public Until December 31, 1963

Doc. No.: 466 Page No.: 95 Book No.: 76 Series of 1962.



REPUBLIC OF THE PHILIPPINES )
Makati City, Metro Manila ) S.S.

#### **CORPORATE SECRETARY'S CERTIFICATE**

l, Bernardito	M. Lapuz,	of legal	age,	Filipino,	with	principal	office	at 34 <sup>th</sup>	Floor,	GT	Tower
International, 6813 Ay	ala Avenue	corner H.	. V. D	ela Cos	ta Str	eet, Maka	ati City.	do her	eby cei	rtify f	that:

- 1. I am the duly elected and incumbent Corporate Secretary of **Philippine AXA Life Insurance Corporation ("Corporation")**, an insurance company duly organized and existing under the laws of the Republic of the Philippines;
- 2. No action or proceeding has been filed or is pending before any Court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers or stockholders of the Corporation;
- 3. I am executing this Certification in connection with the Corporation's amendment of its Articles of Incorporation in compliance with Securities and Exchange Commission (SEC) Memorandum Circular No. 6, Series of 2014.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_ 2014 in Makati City.

BERNARDITO M. LAPUZ 4.

Corporate Secretary

TIN # 106-969-624

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_ 2014 at Makati City by Affiant, who personally appeared before me and who exhibited to me as proof of his identity his Passport No. EB7556388 valid up to 5 March 2018, issued at DFA NCR East, bearing his photograph and signature.

Doc. No. 372; Page No. 76; Book No. 6; Series of 2014. Appointment No. M 133

Notary Public until 31 December 2015

For and in Makati City

Util No. LG-07, City and 10, Tower 1 Valero
Vor H.V. Dela Costa Saccado Villa , Makati
18 No. MKT4225532 (12.76272014 / 1. akati City
487 Lifetime No. 010732, 07 (06.72012; Calmana

Roll of Atty. No. 6 (10.5)

MCLE IV Compliance No. 0017680/April 18, 2013



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

#### 1st ENDORSEMENT 10 December 2014

Respectfully endorsed to the Securities and Exchange Commission (SEC), SEC Building, EDSA Greenhills, Mandaluyong City, the attached amended Articles of Incorporation of PHILIPPINE AXA LIFE INSURANCE CORPORATION 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 34th Floor, GT Tower International, #6813 Ayala Avenue corner HV Dela Costa, Street, Makati, 1227 Metro Manila, Philippines. (Amended by Stockholder Resolution, June 29, 1977; Further amended on 30 April 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

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SECURITIES AND EXCHANGE COMMISSION CRMD-CFRD

MAR 0 3 2015

#### DIRECTORS' CERTIFICATION OF AMENDMENT OF THE ARTICLES OF INCORPORATION OF PHILIPPINE AXA LIFE INSURANCE CORPORATION

#### KNOW ALL MEN BY THESE PRESENTS:

We, the majority of the Board of Directors and the Corporate Secretary of Philippine AXA Life Insurance Corporation ("Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, do hereby certify that the attached amended Articles of Incorporation embodying amendment to the First and Third Article of the Corporation's Articles of Incorporation are true and correct and the aforesaid amendment was duly approved by (a) at least six (6) directors at the regular meeting of the Board held on 23 October 2014 at the Corporation's principal office at 34/F GT Tower International, 6813 Avala Avenue corner H.V. dela Costa Street, Makati City 1227, Metro Manila, Philippines, and by (b) affirmative vote of stockholders owning and representing at least two-thirds (2/3) of the outstanding capital stock at the annual meeting of the stockholders held on 30 April 2014 at the Corporation's principal office at 34/F GT Tower International, 6813 Ayala Avenue corner H.V. dela Costa Street, Makati City 1227, Metro Manila, Philippines.

IN WITNESS WHEREOF, we have signed this Certificate on the 27 day of 2014 2014, at Makati City.

SOLOMON S. CUA

Chairperson

TIN/103-086-416-000

SEVERINUS P.P. HERMANS

Director

TIN: 202-503-421-000

ALESANDRAT. TY

Director/Treasurer

TIN: 219/493-622-000

MARIA FAUSTINA B. RAYMUNDO

Director

TIN: 101-561-932-000

LOPE M. YUVIENCO

Director

TIN: 106-906-834-000

**ROBERTO JUANCHITO T. DISPO** 

Director

TIN: 129-882-308-000

**FERNAND ANTONIO C. TANSINGCO** 

Vice-Chairperson

TIN: 135-566-565-000

**BENOIT CLAYERANNE** 

Director

TIN: 449-871-730-000

GERRY Y. TEE

Director

TIN: 103-965-012-000

JAIME C. LAYA

Director

TIN:: 103-175-586-000

RONALDO C. SAN JOSE

Director

TIIN:: 122-340-883-000

Noted by:

BERNARDITO M. LAPUZ

Corporate Secretary

TIN # 106-969-624

#### **ACKNOWLEDGMENT**

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

BEFORE ME, a Notary Public in and for said place on this 27 May of 14 2014, at Makati City, personally appeared the following:

Name of	Competent	ID Number / Issue or Expiry				
Representative	Evidence of	Date (if applicable) / Place				
	Identity	Issued				
Solomon S. Cua	Phil. Driver's License	N17-87-022750 / 09/30/2014 /				
		Manila				
Fernand Antonio A.	Phil. Driver's License	N01-85-007606 / 09/16/2014 /				
Tansingco		Manila				
Severinus P.P.	Passport	BGIL3FCH2 / 11/26/2015 /				
Hermans		Manila				
Benoit Claveranne	Passport	09PK71653 / 09/28/2019 /				
		France				
Alesandra T. Ty	Phil. Driver's License	N03-08-021956 / 04/02/2017 /				
**		Manila				
Gerry Y. Tee						
Maria Faustina B.	Philippine Passport	EB7411071 / 02/17/2018 /				
Raymundo		Manila				
Jaime C. Laya	Philippine Passport	XX3820603 / 05/26/2014 /				
		Manila				
Lope M. Yuvienco	Philippine Passport	EB4612397 / 02/02/2017 /				
		Manila				
Ronaldo C. San Jose	Philippine Passport	EB6555987 / 10/12/2017 /				
	N 509 30	Manila				
Roberto Juanchito T.	Philippine Passport	EB8527397 / 06/30/2018 /				
Dispo		Manila				

known to me and to me known to be the same persons who executed the foregoing instrument, and signed the instrument in my presence and acknowledged to me that the same is their own free and voluntary act and deed.

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

Doc. No. <u>\$20</u>; Page No. <u>\$5</u>; Book No. <u>6</u>; Series of 2014. Appointment No. M-133

Notary Public until 31 December 2015

For and in Makati City
Unit No. LG-07, Cityland 10, Tower 1, Valero
Cor H.V. Dela Costa St., Salcedo Village, Makati
IR No. MKT4225532/01/02/2014 / Makati City
3P Lifetime No. 010732; 03/06/2012; Calmana
Roll of Atty. No. 61:05

#### Amendment to the Third Article of the Corporation's Articles of Incorporation

Third:

That the place where the principal office of the corporation is to established, or located is, at Makati, Metro Manila 34/F GT Tower International, 6813 Ayala Avenue corner HV Dela Costa Street, Makati City, 1227 Metro Manila, Philippines. (Amended by Stockholder Resolution, June 29, 1977; Further amended on 30 April 2014)