



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. 17085

**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

CHARTER PING AN INSURANCE CORPORATION
under the trade names: of "AXA PHILIPPINES", "PHILIPPINE
AXA", and "AXA"

(Formerly: CHARTER PING AN INSURANCE CORPORATION)
(Amending Articles I, III & VI thereof)

copy annexed, adopted on April 25, 2018 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at hundred percent of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 21st day of September, Twenty Eighteen.

GERARDO F. DEL ROSARIO
Authorized Signatory, HRAD
SO Order 874 Series of 2018

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

17085

Former Company Name

CHARTER PING AN
INSURANCE
CORPORATION

AMENDED TO:
New Company Name

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

29TH FLOOR GT TOWER INTERNATIONAL
6813 AYALA AVENUE MAKATI CITY
ZIP CODE

Company Email Address

customer.service@charterpingan.com

COMPANY INFORMATION

Company's Telephone Number/s

(02) 580-6800

Mobile Number

-

CONTACT PERSON INFORMATION

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

Name of Contact Person

Email Address

Telephone Number/s

Mobile Number

Lina M. Quebral

lquebral@yahoo.com

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09065759241

Contact Person's Address

Olivia Armer Ponthub, Pines Laguna

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

<input type="checkbox"/>
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Corporate and Partnership Registration Division

Green Lane Unit

Financial Analysis and Audit Division

Licensing Unit

Compliance Monitoring Division

**AMENDED ARTICLES OF INCORPORATION OF
CHARTER PING AN INSURANCE CORPORATION
(Formerly: PHILIPPINE CHARTER INSURANCE
CORPORATION)**

; under the trade names: "AXA PHILIPPINES",
"PHILIPPINE AXA", and "AXA".
(Amended pursuant to the meetings of Shareholders and Board
of Directors on 25 April 2018)

KNOW ALL MEN BY THESE PRESENTS:

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

AND WE HEREBY CERTIFY:

ARTICLE I

That the name of the corporation shall be "**CHARTER PING AN INSURANCE CORPORATION**", under the trade names: "AXA PHILIPPINES", PHILIPPINE AXA", and "AXA". (Amended pursuant to the meetings of Shareholders and Board of Directors on 25 April 2018)

ARTICLE II

That the purposes, powers and objects of said corporation are:

To engage in the business of undertaking, for a consideration, to indemnify other against loss, damage or liability arising from unknown or contingent events, in the following matters and particulars, to wit:

a) To insure houses, tenements, stores and all kinds of buildings, household furnitures, merchandise and all other property and effects, real and personal, against loss or damage (including loss of use or occupancy) by fire, lightning, windstorm, tornado, cyclone, earthquake, accidents or otherwise and to carry on the ordinary business of fire insurance in all its branches and, in connection therewith to rebuild, repair and replace or reinstate houses, buildings, machinery and every other description of property which may be insured by the corporation and to carry on any kind of business necessary or expedient for any such purpose.

b) To insure property against burglary or theft by house breaking, robbery and larceny, also against loss or damage for breakage of plate glass or



any description of glass, whether in window, fittings, mirrors or in whatever way used.

c) To insure against loss or damage or water or other fluids to any goods or premises arising from the breakage or leakage of sprinkles pumps, or other apparatus erected for extinguishing fires, or of other conduits or containers, or by water entering through leaks or openings in buildings, and of water pipes, and against accidental injury to such sprinkles, pumps, apparatus, conduits, containers or water pipes.

d) To guarantee and to indemnify the owners and users of steam boilers and pipes, of fly wheels, engines of all kinds or machinery against explosion or other accident and against loss or damage to life or property resulting therefrom, and against loss of use or occupancy caused thereby, and against liability unto third persons by any of said causes and to make inspection of, and to issue certificates of inspection upon such boilers, pipes, fly wheels, engines and machinery.

e) To insure all steamers, motor vehicles, ships, vessels, boats and craft of every description afloat or under construction, repair or otherwise, and engines, tackle, gear, equipment, stores, cargoes, goods, merchandise, freights, earning wares, specie, bullion, jewels, profits, commissions, bank notes, bills of exchange, and other evidences of debts, bottomry and respondents, interests and all other property and subject matters of insurance of every waters and also in or upon any wharves, stores, warehouses and other places before or after transit against the risks ordinarily enumerated and contemplated in policies of marine insurance and also against floods, tidal waves, earthquake and other acts of God, delay, theft, civil commotion, strikes, outrages and losses consequent thereon and generally to carry on the business of marine insurance in all its branches, with full power to effect reinsurance and counter-insurance as may seem expedient.

f) To insure all wharves, warehouses and waterside, stores and all description of property thereof or therein against all or any consequences of floods, tidal waves, earthquakes and other acts of God, strikes, outrages, disputes and civil commotions.

g) To indemnify shipowners, carriers by water and land, and other persons entrusted with the carriage of property by water and land against liabilities incurred in the course of their business in respect of loss or damage to property or of personal injury.

h) To lend money on bottomry and respondents and to provide bail and to give security by bond or otherwise for the purpose of preventing



the arrests or affecting the release from arrest of vessels, aircraft, cargoes and freights wholly or in part insured with the corporation.

i) To carry on the business of aerial insurance in all its branches and to insure persons and property against all insurable risks connected with aerial navigation, transit by air and the use and operation of aircraft of all kinds.

j) To carry on the business of motor-vehicle insurance in all its branches and to insure persons and property against all insurable risks connected with the use and operation of motor vehicles of all kinds.

k) To carry on the business of accident and health insurance in all its branches.

l) To assure compensation or payment in case of injury to body, health, limb or property by railway accident, shipwrecked, aircraft accident, or other perils of land, water or air, or any other accident or misadventures of violence of any description whatever, and to assure payment during sickness or incapacity arising from the above-mentioned or any other causes and to assure and indemnify against liability to make compensation to others (whether or not in the employment of the assured), by reason of injury or damage to person or property, directly or indirectly occurring or caused to or by the assured, or to or by persons in his employ, and against all claims, demands and proceedings in respect of such injury or damage, generally to carry on the business of employers liability and workmen's compensation insurance in all its branches.

m) To effect all classes of casualty insurance and all classes of insurance against risks of war, rebellion, uprising, hostilities and warlike operations, acts of government, strikes, riots and civil commotions.

n) To reinsure all or any risks of the corporation and to undertake all kinds of reinsurance and retrocession connected with the business of any other company.

o) To guarantee the Fidelity of receivers, liquidators, executors, administrators, trustees, guardians, committees, agents and other persons filing, or about to fill positions of trust or confidence, and to provide security for the due performance and discharge by such persons of all or any of the duties and obligations imposed upon them, and to indemnify principals, employers and others against loss or damage by reason of the non-performance or breach of such duties and obligations.



p) To guarantee and indemnify sureties, executors, administrators trustees, employers and others against loss or liability incurred by reason of the bankruptcy, insolvency, misconduct or fraud of principals, co-executors, co-administrators, co-trustee's, agents, servants or any other person or otherwise incurred in connection with their offices or positions.

q) To guarantee the performance of contracts, of all kinds, and in particular the payment of rents and moneys, whether principal or interests, secured by or payable under, or in respect of mortgages, charges, bonds, debentures, debenture stock, obligations and securities of, or created by any person, partnership, company or association, whether corporate or unincorporated, or any government or state or municipal, local or public authority, and to grant indemnities against any loss, actions, claims and demands in respect of any imperfection or deficiency of title to, or in respect of, outstanding rights and encumbrances affecting any property.

r) To guarantee, provide and supply medical and surgical aid and treatment or any other assistance in illness, and all such requisites and remedies as may be deemed expedient.

s) To execute and guarantee bonds or undertakings of all kinds required or permitted to be taken in all actions, proceedings, negotiations, importations, exportations, or other transactions or operations, either by private individuals or by heads of departments, courts, judges, officers, boards or bodies whether executive, legislative or judicial.

t) Generally to carry on and every kind of guarantee business and every kind of indemnity business, and every kind of insurance and re-insurance business whether now known or hereafter devised, except life, and every kind of counter-guarantee and counter-indemnity business and to make, grant, and issue such policies, contracts of insurance, contracts of indemnity, bonds and other instruments, and to make such arrangements with policyholders and other as may be necessary or expedient for carrying on and transacting such business or businesses.

And, in furtherance of and incidental thereto:

a) To furnish and provide, either for the corporation or for others, deposits and guarantee funds required in relation to any tender or application for any contract, concessions, decree, enactment, property or privilege or in relation to the carrying out of any contract, concession, decree or enactment.

b) To effect re-insurance and retrocession with any other corporation, association or individual in respect of any insurance or risk undertaken by the corporation.



c) To do all acts necessary or convenient for carrying on or transacting in any foreign country, state, dominion, dependency, colony, protectorate or possession, any business or act of the company and to procure the registration or other legal recognition of the company in any such foreign country, state, dominion, colony, protectorate or possession.

d) To lend money in such terms as may seem expedient subject to the requirements of law.

e) To purchase or otherwise acquire and undertake all or any part of the business property and liabilities of any person or company carrying on any business which the company is authorized to carry on or possess property suitable for the purpose of this corporation.

f) Subject to legal restrictions, to acquire by purchase, or otherwise; and to invest in, hold, sell, otherwise dispose of the stock or bonds, or any interest in either, or any obligations, or evidences of indebtedness, of any corporation or corporations, domestic or foreign, and while the holder thereof, to exercise all the rights, power and privileges of ownership, including the rights, to vote thereon or consent in respect thereof for any and all purposes.

g) To purchase or otherwise acquire, sell, lease, convey, mortgage, encumber and otherwise deal with any property or interest therein or easement, right or privilege over on in respect of any property, real or personal, as may be permitted by law and as may be reasonably necessary to enable it to carry out the purpose for which the corporation is created as may now or hereafter be permitted by law.

h) To do all or any of the above things in any place in which the corporation may determine as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents, or otherwise and either alone or in conjunction with others.

i) To do and perform any and all of the acts and things and to exercise all the general powers conferred by law upon corporations similarly organized and usually and ordinarily incidental to companies of like nature and kind.

j) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done 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.



k) The foregoing clauses shall be construed as both purposes and powers; and it is 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.

ARTICLE III

That the place where the principal office of the corporation is to be located or established at 29TH FLOOR GT TOWER INTERNATIONAL, 6813 AYALA AVENUE, MAKATI CITY. (Amended during the special stockholders meeting held on May 15, 1979; again, amended in the special stockholders meeting held on July 15, 1982; further amended during the annual stockholder's meeting on April 8, 2014; further amended during the annual stockholders' meeting and organizational meeting of the board of directors on April 25, 2018)

ARTICLE IV

That the term for which the said corporation is to exist is extended for another FIFTY (50) YEARS after the expiration of its present term on June 21, 2010.

ARTICLE V

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

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
1. Earl Carroll	American	Pasay City, Philippines
2. Emilio Abello	Filipino	San Juan, M.M., Philippines
3. Ricardo T. Bancod Philippines	Filipino	Quezon City,
4. Hermilio V. Rodis Philippines	Filipino	Quezon City,
5. Jesus Vargas Philippines	Filipino	Quezon City,
6. Leonides S. Virata	Filipino	Parañaque, M.M.

ARTICLE VI



That the number of directors of said corporation shall be SEVEN (7) (AS AMENDED ON 23 APRIL 2013, further amended pursuant to the meeting of the Board of Directors and Shareholders on 30 March 2016; as amended on 25 April 2018 on Annual Stockholder's meeting; further amended during the annual stockholder's meeting and organizational meeting of the board of directors on April 25, 2018), and that the names, nationalities, and residence 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, to wit:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
1. Earl Carroll	American	Pasay City, Philippines
2. Miguel Campos	Filipino	Manila, Philippines
3. Emilio Abello	Filipino	San Juan, M.M., Philippines
4. Hans Mensi	Filipino	Makati, Rizal, Philippines
5. Pio Pedrosa	Filipino	San Juan , Philippines
6. Alfonso Ponce Enrile	Filipino	Malabon, Rizal, Philippines
7. Ramon V. del Rosario	Filipino	Quezon City, Philippines
8. Cornelius V. Starr	American	New York, U.S.A
9. Ernest E. Stempel	American	New York, U.S.A
10. Jesus Vargas	Filipino	Quezon City, Philippines
11. Leonides S. Virata	Filipino	Parañaque, M.M., Philippines

ARTICLE VII

That the capital stock of said corporation is ONE BILLION PESOS (PHP1,000,000,000.00) (As Amended on 19 June 2012) Philippine Currency, and said capital stock is divided into TEN MILLION SHARES (10,000,000) (As amended on 19 June 2012 by majority of the Board and at least 2/3 of the outstanding capital stock on June 19, 2012 and on April 23, 2013) and the par value of each share in ONE HUNDRED PESOS (PhP100.00), Philippine Currency, (As amended on April 01, 1974, March 25, 1980, March 18, 1987, July 17, 1992; March 25, 1994 and further amended during the Stockholders meeting held on March 27, 1995).

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 of rights therein that is not in compliance with all 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. (As Amended pursuant to the meeting of the Board of Directors and Shareholders on 30 March 2016)

No shares in the Corporation may be transferred, sold, ceded, assigned or pledged by a stockholder, his attorney-in-fact, or other legally authorized person without the prior written consent of the Majority Stockholder and the Minority Stockholder (as defined below), save that a Director nominated by the Minority Stockholder may transfer his/her shares to a replacement Director nominated by the Minority Stockholder and a Director nominated by the Majority Stockholder may transfer his/her shares to a replacement Director nominated by the Majority Stockholder. Any such transfer shall be valid and binding in the Corporation only upon record thereof in the books of the Corporation, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

No shares of stock against which the Corporation holds unpaid claims shall be transferrable in the books of the Corporation.

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

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 of rights therein that is not in compliance with all 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.

The "Majority Stockholder" means a stockholder of AXA Philippines or group of stockholders of AXA Philippines that are within the same corporate group of companies that beneficially own 50% or more of AXA Philippines. The "Minority Stockholder" means a stockholder of AXA Philippines or group of stockholders of AXA Philippines that are within the same corporate group of companies that beneficially own at least 40% of AXA Philippines but less than 50% of AXA Philippines. (As Amended pursuant to the meeting of the Board of Directors and Shareholders on 17 October 2016)

ARTICLE VIII



That the amount of 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:

<u>Name</u>	<u>Residence</u>	<u>No. of Shares</u>	<u>Amount Subscribed</u>
1. Earl Carroll	Pasay City, Phils.	3,391	PhP399,100.00
2. Miguel Campos	Manila, Philippines	997	99,700.00
3. Emilio Abello	San Juan, Rizal, Phils	1	100.00
4. Ricardo T. Bancod	Quezon City, Phils.	1	100.00
5. Cesario H. Grau	Makati, Rizal, Phils.	1	100.00
6. Hans Menzi	Makati, Rizal, Phils.	1	100.00
7. Pio Pedrosa	San Juan, Rizal, Phils	1	100.00
8. Alfonso Ponce Enrile	Malabon, Rizal, Phils.	1	100.00
9. Hermilio V. Rodis	Quezon City, Phils.	1	100.00
10. Ramon V. del Rosario	Quezon City, Phils.	1	100.00
11. Cornelius V. Starr	New York, U.S.A	1	100.00
12. Ernesto E. Stempel	New York, U.S.A	1	100.00
13. Jesus Vargas	Quezon City, Phils.	1	100.00
14. Leonides S. Virata	Parañaque, Rizal, Phils.	1	100.00
TOTAL:		5,000	PhP500,000.00

ARTICLE IX

That the following persons have paid on the shares of capital stock for which they have subscribed the amounts set out after their respective names, and have further agreed to pay and have actually paid as "Contributed Surplus", the amounts as indicated herein below:

<u>Name</u>	<u>Amount Paid on Subscription</u>	<u>Contributed Surplus</u>
1. Earl Carroll	PhP399,100.00	PhP79,820.00
2. Miguel Campos	99,700.00	19,940.00
3. Emilio Abello	100.00	20.00
4. Ricardo T. Bancod	100.00	20.00
5. Cesario H. Grau	100.00	20.00
6. Hans Menzi	100.00	20.00
7. Pio Pedrosa	100.00	20.00
8. Alfonso Ponce Enrile	100.00	20.00
9. Hermilio V. Rodis	100.00	20.00
10. Ramon V. del Rosario	100.00	20.00
11. Cornelius V. Starr	100.00	20.00
12. Ernesto E. Stempel	100.00	20.00



渣打平安保險公司

Charter
Ping An

13. Jesus Vargas	100.00	20.00
14. Leonides S. Virata	100.00	20.00
TOTAL:	PhP500,000.00	PhP100,000.00

The total contributed surplus paid in by the subscribers, shall with the approval of the Insurance Commissioner, be repaid in cash and without interest as soon as the earned surplus shall, in the judgment of the Board of Directors justify it.

ARTICLE X

That RICARDO T. BANCOD 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 of the corporation and as such Treasurer, he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by said subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands at Manila, Philippines on this 25th day of May 1960.

(SGD)
EARL CARROLL

(SGD)
EMILIO ABELLO

(SGD)
JESUS VARGAS

(SGD)
RICARDO T. BANCOD

(SGD)
LEONIDES S. VIRATA

(SGD)
HERMILIO V. RODIS

(SGD)
PEDRO P. REIS

(SGD)
JOSE M. DE VERA



渣打平安保險公司

**Charter
Ping An**

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA)SS.

Before me, the undersigned Notary Public in and for the City of Manila, Philippines, on this day personally appears Earl Carroll (with Residence Certificate No. A137851, issued at Manila on January 4, 1960), Emilio Abello (with Residence Certificate No. A137853, issued at Manila on January 4, 1960), Jesus Vargas (with Residence Certificate No. A5105275, issued at Quezon City on February 4, 1960), Ricardo T. Bancod (with Residence Certificate No. A214968, issued at Manila on January 22, 1960), Leonides S. Virata (with Residence Certificate No. A137891, issued at Manila on January 12, 1960), and Hermilio V. Rodis (with Residence Certificate No. A288506, issued at Manila on February 5, 1960), all of whom are known to me and to me known to be the persons whose names are subscribed to and who executed the foregoing articles of incorporation and acknowledged to me that they executed the same as an act of their free will and deed for the uses and purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal at Manila, Philippines, on this 25th day of May 1960.

(SGD)
JOSE S. PASION
Notary Public, My Commission
Expires on December 3, 1960