

ARTICLES OF INCORPORATION OF

**JING AN SPECIAL RISK INSURANCE BROKER INC.**

**KNOW ALL MEN BY THESE PRESENTS:**

The undersigned incorporators, all of legal age and a 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 ADOPT THE FOLLOWING ARTICLES OF INCORPORATION:**

**ARTICLE I  
NAME**

The name of the corporation shall be **JING AN SPECIAL RISK INSURANCE INC.** hereinafter referred to as the "Corporation".

**ARTICLE II  
UNDERTAKING TO CHANGE NAME**

We, on behalf of the said Corporation, hereby undertake to change its corporate name as provided herein or as amended thereafter immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation or person has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name, or contrary to public morals, good customs or public policy.

**ARTICLE III  
PURPOSE**

The purposes for which the Corporation shall be incorporated are:

**PRIMARY PURPOSE**

To act as insurance broker by selling, soliciting, negotiating, procuring or marketing insurance products in the Philippines, whether domestic or foreign, including but not limited to life or non-life coverages, comprehensive liability insurance and allied risks and/or such other insurance coverages allied with and incident thereto, 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 Corporation.

## 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 from not more than nineteen (19) lenders including its stockholders 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 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 or 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 ad similar assets, of such managed entities.
10. To guarantee, for and on behalf of the Corporation, to the extent allowed by law, obligations of other corporations or entities in which it has lawful interest.

The Corporation shall have all the express powers of a corporation as provided under Section 36 of the Corporation Code.

#### **ARTICLE IV INTERPRETATION CLAUSE**

It is hereby understood that the preceding clauses shall be construed and interpreted as both purposes and powers and the matters be in no wise limited by reference to or inference from the terms of any other clause, and shall be regarded as independent purposes and powers and shall not be construed to limit or restrict in any manner the meaning of the general terms and of the general powers of the corporation nor shall the expression of one thing be deemed to exclude another not expressed if it be of like nature.

#### **ARTICLE V PRINCIPAL PLACE OF BUSINESS**

The Principal Office of the Corporation shall be located at Unit 1003 10th Floor Centerpoint Condominium Garnet Road corner Doña Julia Vargas Avenue San Antonio CITY OF PASIG, SECOND DISTRICT, NCR, Philippines, 1605. The Corporation may establish a branch and maintain branch offices or agencies elsewhere in the Philippines as to be established or in foreign countries whenever warranted by the exigencies of its business.

#### **ARTICLE VI TERM**

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.

## ARTICLE VII INCORPORATORS

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

Name	Nationality	Address
RONALD ALLAN AQUINO	FILIPINO	1003 CENTERPOINT BLDG., J. VARGAS AVE., SAN ANTONIO, ORTIGAS, PASIG CITY
VIOLETA S. REYES	FILIPINO	UNIT 2RA, THE GRAND HAMPTONS TOWER 1, 2ND AVE., BONIFACIO GLOBAL CITY 1634, TAGUIG CITY
JOSE VOLTAIRE A. BAUTISTA	FILIPINO	UNIT 2RA, THE GRAND HAMPTONS TOWER 1, 2ND AVE. CRESCENT PARK WEST, BONIFACIO GLOBAL CITY 1634, TAGUIG CITY
BRENDA E. CORDERO	FILIPINO	UNIT 1003 10/F CENTERPOINT CONDOMINIUM, GARNET RD. COR. JULIA VARGAS AVE., ORTIGAS, PASIG CITY
JOSEPH EDUARD SERRANO	FILIPINO	1003 CENTERPOINT BLDG., J. VARGAS AVE., SAN ANTONIO, ORTIGAS, PASIG CITY

## ARTICLE VIII BOARD OF DIRECTORS

The Corporation shall have five (5) directors. The names, nationalities and residences of the first directors upon incorporation shall be as follows:

Name	Nationality	Address
RONALD ALLAN AQUINO	FILIPINO	1003 CENTERPOINT BLDG., J. VARGAS AVE., SAN ANTONIO, ORTIGAS, PASIG CITY
VIOLETA S. REYES	FILIPINO	UNIT 2RA, THE GRAND HAMPTONS TOWER 1, 2ND AVE., BONIFACIO GLOBAL CITY 1634, TAGUIG CITY
JOSE VOLTAIRE A. BAUTISTA	FILIPINO	UNIT 2RA, THE GRAND HAMPTONS TOWER 1, 2ND AVE., BONIFACIO GLOBAL CITY 1634, TAGUIG CITY
BRENDA E. CORDERO	FILIPINO	UNIT 1003 10/F CENTERPOINT CONDOMINIUM, GARNET RD. COR. JULIA VARGAS AVE., ORTIGAS, PASIG CITY
JOSEPH EDUARD SERRANO	FILIPINO	1003 CENTERPOINT BLDG., J. VARGAS AVE., SAN ANTONIO, ORTIGAS, PASIG CITY

## ARTICLE IX TRANSFER OF STOCK OR INTEREST

That no transfer of stock or interest which would reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in the stock certificates issued by the corporation.

## ARTICLE X CAPITAL STOCK

The authorized capital stock of the corporation is EIGHTY MILLION PESOS (PHP80,000,000.00) consisting of EIGHTY MILLION (80,000,000) common shares of stock with a par value of ONE PESO (PHP1.00) per share.

## ARTICLE XI SUBSCRIPTION

The amount of TWENTY MILLION PESOS (PHP20,000,000.00) representing 25% of the authorized capital stock, has been subscribed upon incorporation and the following persons have subscribed for the number and class of shares and amount of capital stock indicated by their respective names:

Name	Nationality	No. of Shares Subscribed	Class of Shares	Amount Subscribed (PHP)
JAIME ENRIQUE Y. GONZALEZ (TIN 201-868-133)	Filipino	19,999,995	Common	19,999,995.00
RONALD ALLAN AQUINO	Filipino	1	Common	1.00
VIOLETA S. REYES	Filipino	1	Common	1.00
JOSE VOLTAIRE A. BAUTISTA	Filipino	1	Common	1.00
BRENDA E. CORDERO	Filipino	1	Common	1.00
JOSEPH EDUARD SERRANO	Filipino	1	Common	1.00
TOTAL		20,000,000		20,000,000.00

**ARTICLE XII  
PAID IN CAPITAL**


The above named subscribers have paid their total subscription as follows:

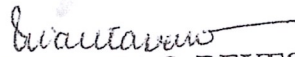
Name of Subscriber	Amount Subscribed (PHP)	Total Paid-Up (PHP)
JAIME ENRIQUE Y. GONZALEZ	19,999,995.00	19,999,995.00
RONALD ALLAN AQUINO	1.00	1.00
VIOLETA S. REYES	1.00	1.00
JOSE VOLTAIRE A. BAUTISTA	1.00	1.00
BRENDA E. CORDERO	1.00	1.00
JOSEPH EDUARD SERRANO	1.00	1.00
TOTAL	20,000,000.00	20,000,000.00

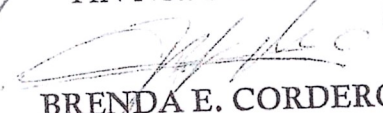
**ARTICLE XIII  
TREASURER**

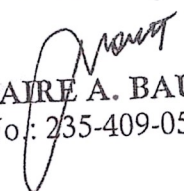
VIOLETA S. REYES has been elected as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the by-laws of the Corporation, and as such Treasurer he is authorized to receive for and in the name and benefit of the corporation all subscriptions, contributions, or donations, paid or given from the subscribers or members.

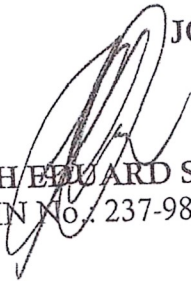
IN WITNESS WHEREOF, the undersigned have hereunto set their hand on this NOV 23 2017 day of NOV 23 2017, 2017 in the City of TAGUIG, Philippines.

  
RONALD ALLAN AQUINO  
TIN No.: 149-494-644

  
VIOLETA S. REYES  
TIN No.: 132-198-112

  
BRENDA E. CORDERO  
TIN No.: 231-473-836

  
JOSE VOLTAIRE A. BAUTISTA  
TIN No.: 235-409-051

  
JOSEPH EDUARD SERRANO  
TIN No.: 237-985-321

SIGNED IN THE PRESENCE OF:

## ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )

CITY OF MANILA

) S.S.

CITY OF MANILA

BEFORE ME, this NOV 23 2017 day of \_\_\_\_\_ 2017 in \_\_\_\_\_ City, Philippines,  
personally appeared:

NAME	COMPETENT IDENTIFICATION	ISSUE PLACE/DATE
RONALD ALLAN AQUINO	TIN : 149-494-644	
VIOLETA S. REYES	TIN : 132-198-112	
JOSE VOLTAIRE A. BAUTISTA	TIN : 235-409-051	
BRENDA E. CORDERO	TIN : 231-473-836	
JOSEPH EDUARD SERRANO	TIN : 237-985-321	

All known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation consisting of SEVEN (7) pages, including the acknowledgment pages, and acknowledged to me that the same is their free and voluntary act and deed.

NOV 23 2017

WITNESS MY HAND AND NOTARIAL SEAL this \_\_\_\_\_ day of \_\_\_\_\_ 2017 in the  
City of CITY OF MANILA, Philippines.

Doc. No. 77;  
Page No. 16;  
Book No. 16;  
Series of 2017.

JOSELYN BONNIE V. VALEROS  
NOTARY PUBLIC, ROLL NO. 54515  
PTR No. 5921026 Issued on Dec. 27, 2016 Until Dec. 31, 2017  
IBP Life No. 31 Issued on Aug. 21, 2007  
Commission No. 2016-099 Issued on April 06, 2016 Until Dec. 31, 2017  
CLE No. 0022298 Issued on June 14, 2016 Valid until April 14, 2018  
Office Add: Imperial Bayfront Tower, 1642 A. Mabini, Manila

**BY-LAWS  
OF  
JING AN SPECIAL RISK INSURANCE BROKER INC.**

**Article 1  
SUBSCRIPTION, ISSUANCE, AND TRANSFER OF SHARES**

**1.1 Subscriptions**

Subscribers to the capital stock of the Corporation shall pay to the Corporation the subscription value or price 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.

**1.2 Certificates**

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 and By-Laws. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of the President, manually countersigned by the Secretary, and sealed with the corporate seal.

**1.3 Transfer of Shares**

(a) Any shares may be transferred, sold, ceded, assigned, or disposed, or pledged, mortgaged, or encumbered by the delivery of the certificates duly endorsed 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, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

(b) No shares of stock against which the Corporation holds an unpaid claim shall be transferable in the books of the Corporation. All taxes and fees arising from and incidental to a transfer and registration of shares are for the account of the transferor or the transferee, as the case might be, and no registration of share transfers may be recorded in the Corporation's share transfer records unless and until the transferor or transferee, as the case might be, presents to the Corporation proof of payment of such taxes and fees and a certificate issued by the Bureau of Internal Revenue of the Philippines authorizing the registration of such shares in the name of the transferee.

(c) 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 with the certificate book.

#### **1.4 Lost Certificates**

In case any certificate for the capital stock of the Corporation is lost, stolen, mutilated, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

### **Article 2 MEETINGS OF STOCKHOLDERS**

#### **2.1 Regular Meetings**

The regular meeting of Stockholders, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting, shall be held every third Thursday of January every year, or if a legal holiday, then on the business day following.

#### **2.2 Special Meeting**

The special meetings of Stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) the Board of Directors, at its own instance or at the written request of any Stockholder; and/or (b) the President.

#### **2.3 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 within the city or municipality where the principal office is located.

#### **2.4 Notice of Meeting**

(a) Notices for regular or special meetings of Stockholders may be sent by the Secretary by personal delivery or recognized courier service that provides a delivery receipt at least two weeks prior to the date of the meeting to each Stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date, and hour of the meeting, and the purpose or purposes for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

(b) 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.

(c) A Stockholder may waive his right to receive prior written notice of any Stockholders' meeting.

#### **2.5 Quorum**

Unless otherwise provided by law, in all regular or special meetings 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. Only decisions of stockholders representing at least 2/3 capital stock, present at a meeting shall be valid as a corporate act.

## **2.6 Conduct of Meeting**

Meeting of the Stockholders shall be presided over by the President as de facto chairman of the Board, or in his absence, by an acting chairman to be chosen by the Stockholders. The Secretary shall act as Secretary of every meeting, but if not present, the President of the meeting or the board of directors shall appoint a secretary of the meeting. The presiding officer of the meeting may adjourn the meeting from time to time, without notice other than that announced at the meeting.

## **2.7 Manner of Voting**

(a) At all meetings of Stockholders, a Stockholder may vote in person or by proxy executed in writing by the Stockholder or his duly authorized attorney-in-fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary.

(b) All proxies must be in the hands of the Secretary before the time set for the meeting. Such 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.

## **2.8 Closing of Stock and 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, or of making a determination of Stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case 20 days. If the stock and transfer books are closed for the purpose of determining Stockholders entitled to notice of, or to vote at, a meeting of Stockholders, such books shall be closed for at least 10 working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date, but which shall in no case be more than 20 days prior to the date on which the particular action requiring such determination of Stockholders is to be taken, except in instances where applicable rules and regulations provide otherwise.

# **Article 3 BOARD OF DIRECTORS**

## **3.1 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 controlled and held by the Board of Directors to be elected by and from among the Stockholders. The Board of Directors shall appoint a President who will preside over the Board meetings as chairman. Without prejudice to such general powers and such other powers as may be granted by law, the Board of Directors shall have the following express 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 in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interest, or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;
- c) To invest the funds of the Corporation in another corporation or business or for any other purposes other than those for which the Corporation was organized, whenever in the judgment of the Board of Directors the interests of the Corporation would thereby be promoted, subject to such Stockholders' approval as may be required by law;
- d) To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including without limitation notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such Stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation;
- e) To make provisions of the discharge of the obligations of the Corporation as they mature, including payment for any property, or in stocks, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose;
- f) To sell, lease, exchange, assign, transfer, or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in the Board's judgment the Corporation's interest would thereby be promoted;
- g) To establish pension, retirement, bonus, profit-sharing, or other types of incentives or compensation plans for the employees, including officers and directors of the Corporation, and to determine the persons to participate in any such plans and the amount of their respective participation;
- i) To prosecute, maintain, defend, compromise, or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and likewise, to grant installments for the payment or settlement of whatever debts the Corporation may have;
- j) 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 or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the Corporation with such powers (including the power to sub-delegate), and upon such terms, as may be deemed fit; and

k) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the Stockholders under any existing law, rules or regulation.

The foregoing powers notwithstanding, the Board of Directors shall not authorize the Corporation to engage in activities beyond the intended scope of activities for the Corporation stipulated under any Stockholders' agreement that may exist from time to time.

### **3.2 Election and Term**

The Board of Directors will be comprised of a maximum of five (5) directors to be elected during each annual meeting of Stockholders and shall hold office for one year or until their successors are elected, subject to relevant stipulations in any Stockholders' agreement that may exist from time to time.

### **3.3 Vacancies**

(a) Any vacancy other than removal or expiration of term occurring in the Board of Directors must be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum otherwise said vacancies must be filled by the Stockholders at a regular or at any special meeting of Stockholders called for that purpose. A Director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

(b) 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 this by-laws.

### **3.4 Meetings**

(a) Meetings of the Board of Directors shall be held at least once every year on such date and at such time as the President may designate in the notice. Upon the written request of any director, setting forth the matters to be discussed, the President, within 20 days of receipt of such written request, shall convene a meeting of the Board of Directors on such date and at such time as may be designated in the notice. Meetings shall be held at the registered address of the Corporation or such other address in the Philippines as agreed by the Directors. Special or regular meetings may take place by video or teleconference in accordance with the rules prescribed by the Securities and Exchange Commission and Section 16 of Republic Act 8792 or the E-Commerce Act of the Philippines. The President shall set the agenda for the Board meetings.

(b) The Board of Directors may hold meetings, after due notice, by conference telephone call or video conference to the extent permitted by and under the rules and requirements established in applicable Philippine law, and any resolution adopted by the Board of Directors at such telephonic or electronic meeting with a quorum present will be equally valid as resolutions that are adopted at a meeting of the Board of Directors held in person, provided that written confirmation of such resolutions are duly signed by the number of Directors that would be required for a vote at a Board meeting held in person.

### **3.5 Notice**

Notice of a meeting of the Board of Directors, specifying the date, time, place, and agenda of the meeting, shall be communicated by the Secretary to each Director in writing by personal delivery, courier service, facsimile transfer, or electronic mail at least 10 days (unless otherwise agreed unanimously by all Directors) prior to the date of such meeting. A Director may waive his rights to receive prior written notice of any Board meeting.

### **3.6 Quorum**

A majority of the Board of Directors of the outstanding capital stock shall constitute a quorum for the transaction of corporate business. Only decisions of the directors, representing at least 2/3 capital stock, present at a meeting shall be valid as a corporate act. The orders and resolutions of the Board shall be subject to the review of the President who shall be informed of all the actions of the Board beforehand. The election of officers shall require the vote of the members of the Board representing the majority of the outstanding capital stock.

### **3.7 Conduct of the Meetings**

Meetings of the Board of Directors shall be presided over by the President as chairman of the board or in his absence, by an acting chairman chosen by the Board. The Secretary shall act as secretary of every meeting, if not present, the President of the meeting shall appoint a secretary of the meeting

### **3.8 Minutes**

The Board of Directors shall cause complete and accurate minutes to be kept of all Board meetings and of businesses transacted at such meetings. The corporation shall maintain a file of all board minutes and make the same freely available to the stockholders and their authorized representatives. The minutes of the meetings may be signed by the Board of Directors via electronic means. Additionally, scanned copies of originally-signed minutes shall be considered an equivalent of the originally-signed resolution and shall be valid and binding on the Corporation.

## **Article 4 OFFICERS**

### **4.1 Election/Appointment**

- (a) Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, President, Vice-President, the Treasurer and the Secretary.
- (b) The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper.
- (c) Any two or more positions may be held concurrently by the same persons, except that no one shall act as President and Treasurer or Secretary at the same time.

#### **4.2 Chairman of the Board**

The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him

#### **4.3 President**

The President shall have administration and direction of the day-to-day business affairs of the Corporation. He shall exercise the following functions:

- a) To attend the meetings of the Board of Directors and of the Stockholders, and preside as chairman in such meetings;
- b) To initiate and develop corporate objectives and policies and formulate long range projects, plans, and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c) To have general supervision and management of the business affairs and property of the Corporation;
- d) To ensure that the administrative and operational policies of the Corporation are carried out;
- e) Subject to guidelines prescribed by law, to appoint, remove, suspend, or discipline employees of the Corporation, prescribe their duties, and determine their salaries;
- f) To oversee the preparation of the budgets and the statements of accounts of the Corporation;
- g) To prepare such statements and reports of the Corporation as may be required of him by law;
- h) To represent the Corporation at all functions and proceedings;
- i) To execute on behalf of the Corporation all contracts, agreements, and other instruments affecting the interests of the Corporation which have been approved by the Board of Directors, except as otherwise directed by the Board of Directors;
- j) To make reports to the Board of Directors and stockholders;
- k) To sign certificates of stock; and
- l) To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties, and functions to any other officer(s), subject always to his supervision and control.

#### **4.4 The Vice President**

If one or more Vice Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/them by the Board of Directors or by the President.

#### **4.5 The Secretary**

The Secretary must be a resident and a citizen of the Philippines. He/She shall be the custodian of and shall maintain the corporate books and record and shall be the recorder of the Corporation's formal actions and transactions. He shall have the following specific powers and duties:

- a) To record or see to the proper recording of the minutes and transactions 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 or cause to be kept 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 it to 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 the inspector at the election of Directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the 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 all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers, and functions to any other person or persons, subject always to his supervision and control; and
- g) To perform such other duties as are incident to his office or as may be assigned by the President.

#### **4.6 The Treasurer**

The Treasurer shall be its chief fiscal officer and the custodian of its funds, securities, and property. The Treasurer 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 an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the President, 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; and
- f) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

#### **4.7 Term of Office**

The term of office of all officers shall be for a period of one (1) year and until their successors are duly elected and qualified.

#### **4.8 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 hold office for the unexpired term, subject to any stockholders' agreement that may exist from time to time.

#### **4.9 Compensation**

Officers of the Corporation 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 therefor.

## **Article 5 GENERAL**

### **5.1 Offices**

The principal office of the corporation shall be located at the place stated in Article V 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.

### **5.2 Seal**

The corporate seal shall be determined by the Board of Directors.

### **5.3 External Auditor**

At the regular stockholders' meeting, the external auditor or auditors of the Corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify, and report on the earnings and expenses of the Corporation.

### **5.4 Fiscal Year**

The fiscal year of the corporation shall begin on 01 January and end on the last day of December of the same year.

### **5.5 Distributions**

All payments and distributions to be made to the shareholders shall be made as often and at such times as the Board of Directors may determine.

### **5.6 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, no later than seventy five days after the end of the taxable year or as often and at such times as the Board of Directors may determine in accordance with law and applicable rules and regulations.

## **Article 6 RECORDS AND REPORTS**

### **6.1 Maintenance and Inspection of Corporate Records**

(a) The records of all business transactions of the Corporation and minutes of all meetings of Stockholders or of the Board of Directors shall be kept and carefully preserved at its principal office.

(b) Records of all business transactions of the Corporation and the minutes of any meeting shall be open to the inspection of any Director, Stockholder, or holder of a voting trust certificate of the Corporation at reasonable hours on business days. Such Director, Stockholder, or voting trustee may demand, in writing, for a copy of excerpts from said records or minutes, at his expense.

(c) Any inspection and copying may be made by the Stockholder or holder of a voting trust certificate, either by himself or by any proper representative or attorney-in-fact, and either with or without the attendance of the Stockholder or holder of a voting trust certificate.

#### **6.2 Maintenance and Inspection of Stock and Transfer Book**

(a) The Corporation shall keep in its principal office or in the office of its stock transfer agent, if one be appointed and as determined by resolution of the Board of Directors, a Stock and Transfer Book in which must be kept a record of all stocks in the names of the Stockholders [alphabetically arranged]; the installments paid and unpaid on all stock for which subscription has been made, and the date of payment of any installment; a statement of every alienation, sale or transfer of stock made, the date thereof, and by and to whom made; and such other entries as may be allowed by law.

(b) The stock and transfer book shall be open for inspection of any Director or Stockholder of the Corporation at reasonable hours on business days.

#### **6.3 Financial Statements**

The Corporation shall, on the written request of any Stockholder, furnish to the Stockholder within 10 days from receipt of such request, a copy of its most recent financial statement which shall include a balance sheet as of the end of the last taxable year and a profit or loss statement for said taxable year, showing in reasonable detail its assets and liabilities and the result of its operations.

#### **6.4 Annual Report**

The Board of Directors shall present to the Stockholders at the regular Stockholders' meeting a financial report of the operations of the Corporation for the preceding year, which shall include financial statements duly signed and certified by a firm of nationally recognized independent certified public accountants.

### **Article 7 AMENDMENTS**

Section 1. These by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholder's 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 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 the stockholders representing a majority of the outstanding stock at a regular or special meeting.

### **Article 8 SEAL**

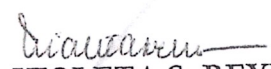
Section 1. **Form and Inscriptions** - The corporate seal shall be determined by the Board of Directors.

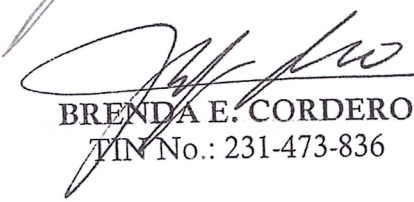
**Article 9**  
**ADOPTION CLAUSE**

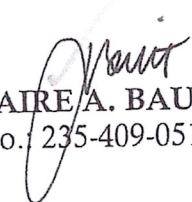
The foregoing By-Laws were adopted by all the incorporators of the Corporation prior to incorporation.

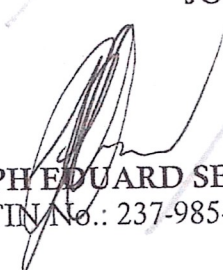
IN WITNESS WHEREOF, the undersigned have hereunto set their hand on this \_\_\_\_ day of NOV 23 2017, 2017 in the City of TAGUIG, Republic of the Philippines.

  
**RONALD ALLAN AQUINO**  
TIN No.: 149-494-644

  
**VIOLETA S. REYES**  
TIN No.: 132-198-112

  
**BRENDA E. CORDERO**  
TIN No.: 231-473-836

  
**JOSE VOLTAIRE A. BAUTISTA**  
TIN No.: 235-409-051

  
**JOSEPH EDUARD SERRANO**  
TIN No.: 237-985-321

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_

\_\_\_\_\_

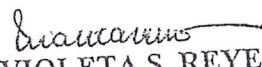
Republic of the Philippines)  
City of \_\_\_\_\_ ) S.S.

### TREASURER'S AFFIDAVIT

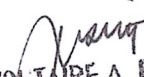
I, VIOLETA S. REYES, Filipino, of legal age, with address at Unit 2RA, The Grand Hamptons Tower 1, 2nd Ave., Bonifacio Global City 1634, Taguig City, after being sworn to in accordance with law, depose and state:

1. I am the duly-appointed Treasurer-in-Trust of Jing An Special Risk Insurance Broker Inc. (hereinafter the "Corporation");
2. As Treasurer-in-Trust, I am authorized to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation; and
3. That I certify that twenty five percent (25%) of the authorized capital stock of the above mentioned corporation has been subscribed to, and that one hundred percent (100%) of the subscription in the amount of TWENTY MILLION PESOS (PHP20,000,000.00) has been paid and received by me in cash for the benefit and credit of the Corporation.

IN WITNESS WHEREOF, I hereby sign this Affidavit this DEC 13 2017 day of \_\_\_\_\_  
2017, in MAKATI CITY, Philippines.

  
VIOLETA S. REYES

SUBSCRIBED and SWORN to before me, this DEC 13 2017 2017, in MAKATI CITY  
City, affiant exhibiting to me her Tax Identification ID No. 132-198-112.

  
JOSE VOLTAIRE A. BAUHISLA  
NOTARY PUBLIC  
Until December 31, 2017  
TS No. 509062 ISSUED ON 5/3/12 AT MANILA  
SC No. 49401

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