



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

COMPANY REG. NO. CS200609766

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

**DBP INSURANCE BROKERAGE INCORPORATED**  
(Amending Article III thereof.)

copy annexed, adopted on June 26, 2018 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock and certified under oath by the 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, 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, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does 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 31<sup>st</sup> day of January, Twenty Nineteen.

  
DANIEL P. GABUYO  
Assistant Director  
SO Order 1188 Series of 2018

GH/

7

# COVER SHEET

for Applications at  
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

SEC Registration Number

AMENDMENT

C S 2 0 0 6 0 9 7 6 6

Former Company Name

D B P I N S U R A N C E B R O K E R A G E  
I N C O R P O R A T E D

AMENDED TO:  
New Company Name

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

G R O U N D F L O O R , D B P B U I L D I N G  
S E N . G I L P U Y A T C O R N E R M A K A T I  
A V E N U E , M A K A T I C I T Y

ZIP CODE

Company Email Address

COMPANY INFORMATION

Company's Telephone Number/s

Mobile Number

emailus.dibi@gmail.com

403-1655 / 816-3031

0917-5294694

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

ALVIN P. CASANOVA

alvin.casanova @  
asia.lockton.com

403-1655

0917-5294665

818-95-11-LRC#2130/2125

Contact Person's Address

7978 Teka St. San Antonio Village, makati city

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

PRESENTED ON

11/20/15

COPIES

Document I.D.

PROCESSED

Alvin Casanova

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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

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**REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
SECURITIES AND EXCHANGE COMMISSION  
COMPANY REGISTRATION AND MONITORING DEPARTMENT  
COMPLIANCE MONITORING DIVISION  
MONITORING SHEET- NO PENALTY**

Corporate Name	DBP INSURANCE BROKERAGE INCORPORATED		
Registration No.	CS200609766	Date of Registration	JUNE 21, 2006
Term of Existence	50 YRS.	Annual Meeting	APRIL 1
Principal Office	4/F DBP Bldg. Sen. Gil Puyat cor.	Actual Meeting	JUNE 26, 2018
	Makati Ave., Makati City		
No. of Directors/Trustees	7	Fiscal Year	DECEMBER 31

<input checked="" type="checkbox"/> STOCK CORPORATION	<input type="checkbox"/>
Authorized Capital Stock P 40,000,000	
Retained Earnings P 9,490,085	Equity/Fund Balance P
Deficit P	Negative Fund Balance P
Capital Deficiency P	Fiscal Year ended
Fiscal Year ended DECEMBER 31, 2017	Fine: P per year, per report
Fine: P 7,000 per year, per report	

**COMPUTATION OF FINES**

YEAR	General Information Sheet	Financial Statements	FINE
2013	OT	OT	
2014	OT	OT	
2015	OT	OT	
2016	OT	OT	
2017	OT	OT	
2018	OT		
Additional charges (% , violation)			
Stock and Transfer Book / Membership Book OT 06-23-06			NO PENALTY

OT - On Time  
NF - Not Filed  
FL/RL - Filed/Registered Late

Assessed by: LPG Date: 11-09-18

Compliant with all reportorial requirements as of 11-09-18.

The finding / assessment is based on the documents/reports available in the SEC Database and the documents presented by the party to the monitor as of: \_\_\_\_\_

\_\_\_\_\_  
Authorized Representative  
Signature Over Printed Name

For the Assistant Director: KENNETH JOY A. QUIMIO

By: LEONORA P. GALANG  
SEC Records Specialist III  
Compliance Monitoring Division

Note:

This assessment does not constitute as waiver of any fine or penalty for deficiencies in reportorial requirements due from. Or may hereafter be assessed against, the corporation nor does it preclude the institution of any action against the corporation for violation of any of the provisions of the Corporation Code of the Philippines, the Securities Regulation Code, and its implementing rules and regulations, and other pertinent laws, rules and regulations implemented by the Commission.

In case the corporation is subject of a complaint or investigation by the Commission or any party, the Computation of penalty may be years, earlier than the five (5) years and imposition of fine shall also be made if warranted.

AMENDED  
ARTICLES OF INCORPORATION  
OF

DBP INSURANCE BROKERAGE INCORPORATED

KNOW ALL MEN BY THESE PRESENTS:

The undersigned, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines:

THAT WE HEREBY CERTIFY:

FIRST: That the name of the said Corporation shall be:

DBP INSURANCE BROKERAGE INCORPORATED

SECOND: A. That the primary purpose of said Corporation is:

To act as a broker in soliciting, procuring, negotiating, receiving, managing, and forwarding applications for fire, marine, engineering, automobiles, trucks and other motor vehicles, aviation and risk management services, mortgage redemption, credit, floater, casualty, accident, health, burglary, rent, disability, life, and all other kinds of insurance, or in any other manner aiding in taking out insurance, collecting payments of premiums due on such policies, and doing such other business as may be delegated to brokers or such companies in the conduct of an insurance brokerage business.

B. That the Corporation shall have all the express powers of a corporation as provided for under Section 36 of the Corporation Code of the Philippines, as well as the secondary purposes hereunder provided:

1. To purchase, receive, acquire, own, lease, sell, exchange, assign, transfer, and convey any properties, real or personal, rights, interests or privileges, 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, or incur such indebtedness, as may be necessary to meet the financial requirements of its business, and for such purpose, to make and issue bonds, promissory notes and other evidences of

*[Handwritten signatures and initials on the left margin]*

indebtedness, and to secure the repayment thereof by mortgage, pledge, or otherwise encumbering all or part of the properties of the Corporation, or to issue, pursuant to law, shares of its capital stock, debentures and other evidences 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;

4. To promote, advertise and market the business of the Corporation;

5. To establish pension, retirement, bonus, profit-sharing, or other types of incentives or compensation plan for the Corporation's employees, officers and directors;

6. To employ such persons, firms or companies as it shall determine, for the efficient and effective operation and management of the business of the Corporation on such terms and for such compensation as the Board of Directors of the Corporation shall determine;

7. To retain such lawyers, accountants, advisers and other professional personnel as it shall be considered necessary or desirable to strengthen the Corporation's business position or for the protection of the Corporation's benefits and interest;

8. 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;

9. To establish and operate one or more branch offices or agencies and to carry on any or 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;

10. To prosecute, maintain, defend, compromise and/or abandon any lawsuit in which the Corporation, or its officers or employees, are either plaintiffs or defendants, which shall, at any time, appear conducive to or expedient for the protection and benefit of the Corporation;

11. To engage in such other activities, and incur such other liabilities, as may be necessary or appropriate for the furtherance of its purposes, and to execute, acknowledge and deliver any and all instruments necessary and proper to carry out the intents and purposes of the foregoing powers herein

*[Handwritten signatures and initials in the left margin]*

enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation.

THIRD: That the place where the principal office of the Corporation is to be established is at the Ground Floor, DBP Bldg. Sen. Gil Puyat Ave. cor. Makati Ave., Makati City, Metro Manila (as amended on 26 June 2016)

FOURTH: The term for which the Corporation is to exist is fifty (50) years from and after the date of incorporation.

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

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Joseph N. Pangilinan	Filipino	145 Sumulong Highway, Mayamot Antipolo, Rizal
Jesus S. Guevara II	Filipino	122 Stanford Street, Cubao Quezon City
Wilfredo L. Teodoro	Filipino	19 M. Cuyugan Street Sinagtala Subd., BF Homes Parañaque City
Floro F. Oliveros	Filipino	143 Bignay Street, Project 2 Quezon City
Victorio C. Valledor	Filipino	102 Kanlaon Street Ayala Alabang Village Muntinlupa City
Elfren S. Cruz	Filipino	146 Don Rufino Avenue Tahanan Village, Sucat Parañaque City
Joel G. Libo-on	Filipino	25 Israel Street Betterliving Subdivision Parañaque City

SIXTH: That the number of directors of the Corporation shall be seven (7) and that the names, nationalities and residences of the directors who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Joseph N. Pangilinan	Filipino	145 Sumulong Highway, Mayamot Antipolo, Rizal
Jesus S. Guevara II	Filipino	122 Stanford Street, Cubao Quezon City
Wilfredo L. Teodoro	Filipino	19 M. Cuyugan Street Sinagtala Subd., BF Homes Parañaque City
Floro F. Oliveros	Filipino	143 Bignay Street, Project 2 Quezon City
Victorio C. Valledor	Filipino	102 Kanlaon Street Ayala Alabang Village Muntinlupa City
Elfren S. Cruz	Filipino	146 Don Rufino Avenue Tahanan Village, Sucat Parañaque City
Joel G. Libo-on	Filipino	25 Israel Street Betterliving Subdivision Parañaque City

SEVENTH: The authorized capital stock of the Corporation is FORTY MILLION PESOS (P40,000,000.00), and said capital stock is divided into Four Hundred Thousand (400,000) shares, with the par value of One Hundred Pesos (P100.00), per share.

EIGHTH: A. That the subscribers to the capital stock and the amount paid-in to their subscriptions are as follows:

Name	Nationality	No. of Shares Subscribed	Amount Subscribed (Php)	Amount Paid
Development Bank of the Philippines	Filipino	39,997	3,999,700.00	3,999,700.00
DBP Provident Fund	Filipino	19,999	1,999,900.00	1,999,900.00
Alexander Forbes Philippines Risk Services, Inc.	Filipino	39,997	3,999,700.00	3,999,700.00

Joseph N. Pangilinan	Filipino	1	100.00	100.00
Jesus S. Guevara II	Filipino	1	100.00	100.00
Wilfredo L. Teodoro	Filipino	1	100.00	100.00
Floro F. Oliveros	Filipino	1	100.00	100.00
Victorio C. Valledor	Filipino	1	100.00	100.00
Elfren S. Cruz	Filipino	1	100.00	100.00
Joel G. Libo-on	Filipino	1	100.00	100.00
Total			<u>100,000</u>	<u>10,000,000.00</u>

B. Alexander Forbes Philippines Risk Services, Inc. ("AFPRSI") shall not sell, transfer or otherwise dispose of any of its shares of stock in the Corporation without first offering them to Development Bank of the Philippines ("DBP") at a price equal to the fair market value of such shares as established by the independent auditors of the Corporation. DBP shall have thirty (30) days from receipt of such offer within which to accept it by notifying AFPRSI of its decision in writing. If the offer is accepted, AFPRSI shall promptly assign the shares of stock and DBP shall promptly pay for such shares. If DBP rejects the offer, AFPRSI shall have the right to sell the stock to any third party acceptable to DBP, which acceptance shall not be unreasonably withheld, at the same or greater price than that offered to DBP; provided, however, that the transferee shall commit in writing to be bound by the Joint Venture Agreement dated 09 February 2006 and receive and hold such shares subject to the terms and conditions of the Joint Venture Agreement dated 09 February 2006 and further/subsequent amendments thereto.

C. No sale, transfer, or disposition of any of the shares of stocks of AFPRSI shall be made within five (5) years from the start of the Corporation's operations. In addition, no transfer of an interest in the Corporation shall be permitted if such transfer would violate securities, insurance, or any other laws of the Philippines.

D. Each certificate representing shares of stock in the Corporation, now or hereinafter held by the stockholders, shall bear an endorsement in substantially the following terms: THE STOCK IN THIS CORPORATION IS ESSENTIALLY GOVERNED BY THE TERMS OF THE JOINT VENTURE AGREEMENT DATED AS OF 09 FEBRUARY 2006 AND SUBSEQUENT AMENDMENTS THERETO, A COPY OF WHICH IS ON FILE AT THE REGISTERED OFFICE OF THE CORPORATION. TRANSFER OF STOCK BY AFPRSI IS SUBJECT TO DBP'S RIGHT OF FIRST REFUSAL. ALL TRANSFEREES SHALL EXECUTE THE RELEVANT ASSIGNMENT

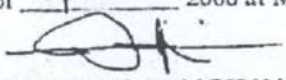
AGREEMENT AND RECEIVE AND HOLD SHARES SUBJECT TO THE TERMS AND CONDITIONS OF THE SAID JOINT VENTURE AGREEMENT.

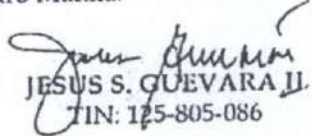
E. No issuance or transfer of shares of stock of the Corporation which shall reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the Corporation. This restriction shall be printed or indicated in all the certificates of stocks to be issued by the Corporation.

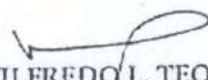
NINTH: That MA. THERESA L. QUIRINO has been elected by the subscribers as treasurer of the Corporation to act as such until her successor is duly elected and qualified in accordance with the By-Laws; and that, as such Treasurer, she has been authorized to receive for and in the name and for the benefit of the Corporation, all subscriptions paid in by the subscribers.

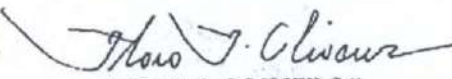
TENTH: That the Corporation manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.


IN WITNESS WHEREOF, we have hereunto set our hands, this 12<sup>th</sup> day of April 2006 at Makati City, Metro Manila.


  
JOSEPH N. PANGILINAN  
TIN: 106-539-534

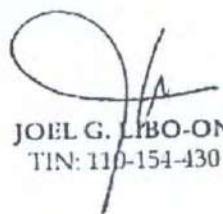
  
JESUS S. GUEVARA II  
TIN: 125-805-086

  
WILFREDO L. TEODORO  
TIN: 171-917-559


  
FLORO F. OLIVEROS  
TIN: 101-770-753

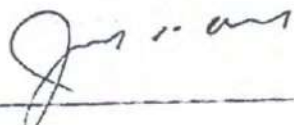
  
VICTORIO C. VALLEDOR  
TIN: 106-971-494

  
ELFREN S. CRUZ  
TIN: 157-394-480

  
JOEL G. LIBO-ON  
TIN: 110-154-430

WITNESSES:

  
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ACKNOWLEDGMENT

Republic of the Philippines)  
Makati City, Metro Manila ) S.S.


BEFORE ME, a Notary Public in and for Makati City, Metro Manila, Philippines, this 12<sup>th</sup> day of April 2006 personally appeared:

<u>Name</u>	<u>Community Tax Certificate No.</u>	<u>Date/Place Issued</u>
Joseph N. Pangilinan	12495245	March 9, 2006 - Quezon City
Jesus S. Guevara II	12646214	January 25, 2006 - Quezon City
Wilfredo L. Teodoro	12322900	January 10, 2006 - Makati City
Floro F. Oliveros	12494921	January 27, 2006 - Quezon City
Victorio C. Valledor	24320381	February 24, 2006 - Makati City
Elfren S. Cruz	24156981	February 17, 2006 - Makati City
Joel G. Libo-on	24320384	February 24, 2006 - Makati City

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

Doc. No. 371 ;  
Page No. 76 ;  
Book No. II ;  
Series of 2006.

  
GIGI Q. BUENSALIDA  
Notary Public  
Until December 31, 2006  
PTR No. 0524417-F  
January 18, 2006  
Makati City  
TIN-221-054-055


REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY ) SS.

SECURITIES AND EXCHANGE COMMISSION

Green Lane Unit (CRMD)

JAN 09 2019

RECEIVED

Time:

DIRECTORS' CERTIFICATE

We, the undersigned members of the board of directors of **DBP INSURANCE BROKERAGE INC.** (the "*Corporation*"), a corporation duly organized and existing under Philippine laws, and with office address at 4<sup>th</sup> Floor, DBP Bldg., Sen. Gil Puyat cor. Makati Avenues, Makati City, comprising all members of the board of directors of the Corporation (who also comprise the stockholders of the Corporation), do hereby certify that the following resolution was passed and approved by a majority vote of the directors of the Corporation present and voting at the regular meeting held on the 26<sup>th</sup> day of June, 2018 and confirmed by the at least two-thirds (2/3) of the outstanding capital stock at a meeting held on the same day 26<sup>th</sup> day of June 2018 at the office address of the corporation, thus:

**"RESOLVED**, as it is hereby resolved, that the Corporation's Articles of Incorporation dated 21 June 2006 particularly Article 3 be amended to change the office address from 4<sup>th</sup> Floor DBP Bldg., Sen. Gil Puyat cor. Makati Avenues, Makati City, Metro Manila to **Ground Floor, DBP Bldg., Sen. Gil Puyat Ave. cor. Makati Ave., Makati City, Metro Manila.**"

Oct 18 IN WITNESS WHEREOF, we have hereunto set our hands this 19 day of Oct 18, 2018 at Makati City.

**VICTORIO C. VALLEDOR**

Director

106-971-494

**MANUEL C. QUIJANO**

Director

110-143-103

**ROLANDO L. METIN**

Director

132-888-795

**ELFREN S. CRUZ**

Director

157-394-480

**TEODORO M. JUMAMIL**

Director

106-179-520

**LUIS C. BONGUYAN**

Director

103-160-073

**ALBERTO G. ROMULO**

Chairman

113-426-495

ATTEST:

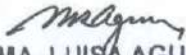
**ATTY. RENE A. GAERLAN**

Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this 19 day of OCT 19 2018, 2018 at Makati City, affiants, who are personally known to me, exhibiting to me their Competent Evidence of Identity as follows:

Name	Competent Evidence of Identity
VICTORIO C. VALLEDOR	TIN 106-971-494
ELFREN S. CRUZ	TIN 157-394-480
MANUEL C. QUIJANO	TIN 110-143-103
TEODORO M. JUMAMIL	TIN 106-179-520
ROLANDO L. METIN	TIN 132-888-795
LUIS C. BONGUYAN	TIN 103-160-073
ALBERTO G. ROMULO	TIN 113-426-495
RENE A. GAERLAN	TIN 156-463-124

Doc. No. : 39  
Page No. : 7  
Book No. : 111  
Series of 2018.

  
Atty. MA. LUISA AGUIRRE-PANGILINAN  
Notary Public  
Appointment No. 11-337  
Makati City, Until December 31, 2019  
10<sup>th</sup> Flr. DBP Bldg., Sen. Gil Puyat Ave., Makati City  
Roll No. 49173, IBP No. 03912  
PTR Exempt Under RA7160

REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY ) SS.

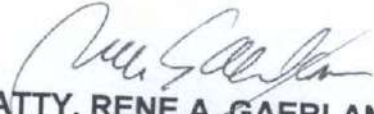
SECRETARY'S CERTIFICATE

I, ATTY. RENE A. GAERLAN, of legal age, married, a resident of 145 Brisbane St., Pasig Green Park Village, Pasig City, being duly sworn, depose and state that:

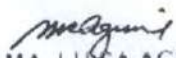
1. I am the duly elected and qualified Corporate Secretary of **DBP INSURANCE BROKERAGE INC.** (the "Corporation"), a corporation duly organized and existing under Philippine laws, and with office address at 4<sup>th</sup> Floor, DBP Bldg., Sen. Gil Puyat Ave. cor. Makati Ave., Makati City.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

**IN WITNESS WHEREOF**, I have hereunto set my hand this    day of OCT 19 2018, 2018 at Makati City.

  
**ATTY. RENE A. GAERLAN**  
Corporate Secretary  
ID - 463-124

**SUBSCRIBED AND SWORN** to before me this OCT 19 2018 day of   , 2018 at Makati City, affiant exhibiting to me his DBP ID No. 0099597-REN issued at Makati City.

  
Atty. MA. LUISA AGUIRRE-PANGILINAN  
Notary Public  
Appointment No. 11-337  
Makati City, Until December 31, 2019  
10<sup>th</sup> Flr. DBP Bldg., Sen. Gil Puyat Ave., Makati City  
Roll No. 49173, IBP No. 08912  
PTR Exempt Under RA7160

Doc. No. : 38  
Page No. : 9  
Book No. : 11  
Series of 2018.