



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

Company Reg. No. 50553

**CERTIFICATE OF FILING  
OF  
AMENDED BY-LAWS**

**KNOW ALL PERSONS BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the Amended By-Laws of

**ALSONS INSURANCE BROKERS CORP.**

copy annexed, adopted on July 17, 2006 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 23rd day of August, Two Thousand Six.



  
**BENITO A. CATARAN**  
Director

Company Registration and Monitoring Department





# COVER SHEET

5 0 5 5 3

SEC Registration Number

ALSONS INSURANCE BROKERS  
CORPORATION

(Company's Full Name)

2 2 8 6 CHINO ROCES EXTENSION  
MAKATI CITY METRO MANILA

( Business Address No Street City / Town / Province )

ATTY. IRENEO U. GACAD, JR.

Contact Person

(02) 816-6740

Company Telephone Number

1 2 3 1  
Month Day  
Fiscal Year

A B L  
FORM TYPE

ANY DAY OF APRIL  
Month Day  
Annual Meeting

N.A.

C R M D  
Dept. Requiring this Doc.

Amended Articles Number/Section

13  
Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

DIRECTORS' CERTIFICATE  
OF THE  
AMENDED BY-LAWS  
OF



CENTRAL RECORDING  
UNIT  
Received by:  6

06 AUG 11 AIO-23

**ALSONS INSURANCE BROKERS CORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being the Chairman of the Board of Directors, the Assistant Corporate Secretary, and a majority of the members of the Board of Directors of ALSONS INSURANCE BROKERS CORPORATION (the "Corporation") hereby certify that at the Special Meeting of both the Stockholders and Board of Directors of the Corporation, both held on July 17, 2006, at the principal office of the corporation, by resolution unanimously adopted and confirmed by the stockholders of the Corporation representing at least two-thirds (2/3) of the outstanding capital stock and the majority of the Board of Directors, to wit:

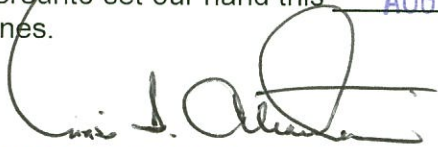
STOCKHOLDERS' RESOLUTION NO. AIBC 06/I-02

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Stockholders approve the amendment of the Corporation's By-Laws, as recommended by the Board of Directors and Management;

"RESOLVED FURTHER, that the amendment of the By-Laws has been reflected in the attached Amended By-Laws of the Corporation."

That the attached is a true and correct copy of the By-Laws as amended.

IN WITNESS WHEREOF, we, the undersigned Directors of the said corporation have hereunto set our hand this AUG 09 2006 at Makati City, Metro Manila, Philippines.




**NICASIO I. ALCANTARA**  
TIN: 105-252-527



**EDITHA I. ALCANTARA**  
TIN: 101-533-701

**ROSVIDA A. DOMINGUEZ**  
TIN: 131-352-458



**ALEJANDRO I. ALCANTARA**  
TIN: 105-252-501

ATTEST:



**TOMAS I. ALCANTARA**  
Chairman of the Board  
TIN: 105-252-550



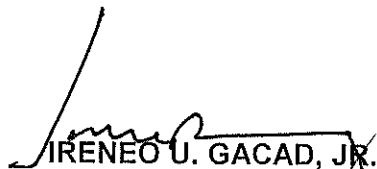
**PREMY ANN G. BELOY**  
Assistant Corporate Secretary  
TIN: 123-317-380

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

SUBSCRIBED AND SWORN to before me this AUG 09 2006, with  
the presentation of their respective Community Tax Certificates, to wit:

<u>Name</u>	<u>Comm. Tax Cert. No.</u>	<u>Issued On / At</u>
Nicasio I. Alcantara	24808809	01-12-06 / Makati City
Tomas I. Alcantara	04057115	01-16-06 / Davao City
Editha I. Alcantara	24808808	01-12-06 / Makati City
Rosvida A. Dominguez	13759458	02-28-06 / Sarangani Province
Alejandro I. Alcantara	13759459	02-28-06 / Sarangani Province
Premy Ann G. Beloy	12518501	01-09-06 / Quezon City

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial  
seal at Makati City, Metro Manila, Philippines.



**IRENEO U. GACAD, JR.**  
Notary Public  
Until December 31, 2007  
PTR No. 4186298; 1-06-06; Makati City  
IBP No. 666896; 1-05-06; Manila 1 Chapter  
TIN: 108-447-582  
Appointment/Commission No. M-30  
Roll No. 22596  
3/F ALSONS Bldg., 2286 Chino Roces Ext.  
Makati City, Metro Manila

Doc. No. 253 ;  
Page No. 52 ;  
Book No. XIV ;  
Series of 2006.

roy/ai/bc/102/102-dc2006

AMENDED  
BY-LAWS  
OF

ALSONS INSURANCE BROKERS CORPORATION

ARTICLE I

STOCK

SEC. 1 - CERTIFICATE OF STOCK. Certificates of stock shall be issued, in numerical order, to each holder of fully paid stock from the stock certificate book, and shall be signed by the President and by the Secretary and sealed by the latter with the corporate seal. A record of each certificate issued shall be kept on the stub thereof and upon the register of the company. (As amended, July 17, 2006)

SEC. 2 - TRANSFER OF STOCK. Where a certificate has been issued therefor, transfers of stock shall be made by endorsement and delivery thereof. Otherwise, a properly executed deed of sale or assignment shall suffice. (As amended, July 17, 2006)

No transfer of stock shall be effective and binding so far as the Company is concerned unless and until the same is duly registered upon the books of the company. Thereafter, the Secretary shall issue a new certificate provided that the old certificate is entered for cancellation and cancelled upon the face thereof. (As amended, July 17, 2006)

The stock books of the company shall be closed for transfers during the five days next preceding the date upon which dividends are declared payable and during each additional time as the Board of Directors may from time to time determine, which in no case is to exceed five days. (As amended, July 17, 2006)

SEC. 3 - UNISSUED STOCK. The unissued stock of the company shall be offered for sale and sold in such quantities and at such times as the Board of Directors of the company may from time to time determine. (As amended, July 17, 2006)

SEC. 4 - TREASURY STOCK. The treasury stock shall consist of such issued and outstanding stock of the company as may be purchased by the company or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors or by the stockholders as the case may be. Such stock shall neither vote nor participate in dividends while held by the company. (As amended, July 17, 2006)

SEC. 5 - LOST CERTIFICATE. A lost certificate may be replaced whenever any person claiming a certificate of stock to be lost or destroyed shall make an affidavit to that fact and shall advertise the same in such manner as the Board of Directors may require, and after satisfying all the requirements of Republic Act No. 201. The new certificate shall be plainly marked as a duplicate certificate and shall otherwise be of the same tenor as the one alleged to be lost or destroyed. (As amended, July 17, 2006)

## **ARTICLE II**

### **STOCKHOLDERS' MEETINGS**

SEC. 1 - ANNUAL / REGULAR MEETINGS - The annual / regular meetings of stockholders shall be held at the principal office on any day of April of each year as may be fixed by the Board of Directors. (As amended, July 17, 2006)

SEC. 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) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock; (b) President. (As amended, July 17, 2006)

SEC. 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. (As amended, July 17, 2006)

SEC. 4 - NOTICE OF MEETING - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery, or by mail, or by facsimile transmission, or by electronic mail (e-mail) at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. (As amended, July 17, 2006)

No publication of the notice of any meeting in the public newspaper shall be required. (As amended, July 17, 2006)

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. (As amended, July 17, 2006)

SEC. 5 - QUORUM - Unless otherwise provided by law, in all regular or special meeting 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. (As amended, July 17, 2006)

SEC. 6 - CONDUCT OF MEETING - Meeting of the stockholders shall be presided over by the Chairman of the Board, or in his absence, by the President, or if none of the foregoing is in office and present and acting, by a chairman to be chosen by the stockholders. The Secretary, shall act as Secretary of every meetings, but if not present, the chairman of the meeting shall appoint a secretary of the meeting. (As amended, July 17, 2006)

SEC. 7 - MANNER OF VOTING - At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. 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. (As amended, July 17, 2006)

SEC. 8 - CLOSING OF 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 stockholders or any adjournment thereof or to receive payment of any  
dividend, the Board of Directors may provide that the stock and transfer books be closed  
for ten (10) working days immediately preceding such meeting. (As amended, July 17,  
2006)

**ARTICLE III**  
**THE BOARD OF DIRECTORS**

SEC. 1 - BOARD OF DIRECTORS. The corporate powers of the company shall  
be exercised, its business conducted and its property controlled by its board of directors,  
who shall be chosen by the stockholders of the company entitled to vote at the annual  
meeting and shall hold office for one year and until their successors are elected and  
shall have qualified. (As amended, July 17, 2006)

SEC. 2 - NOMINATION AND ELECTION OF INDEPENDENT DIRECTORS. (As  
amended, July 17, 2006)

2.1 The Corporation shall have such number of independent directors  
as may be required by law. (As amended, July 17, 2006)

2.2 Stockholders shall submit their nominations for independent  
directors to the Corporation's Nominations Committee at least (10) days before  
the date of the stockholders' meeting. The nomination form shall contain the  
name of the nominee for independent director and all information that may be  
required by the Securities and Exchange Commission under its rules and  
regulations. The nomination form should be signed by the nominating  
stockholder and have the signed conformity of the nominee. (As amended, July  
17, 2006)



2.3 The Nomination Committee shall only review those nominations with complete requirements. After screening the qualifications of all nominees, the Nominations Committee shall prepare the final list of candidates for independent director and the information required under the existing rules of the Commission. (As amended, July 17, 2006)

2.4 Only nominees whose names appear on the final list of candidates shall be eligible for election as independent director. No other nominations shall be entertained after the final list has been prepared. No further nominations shall be entertained or allowed on the floor during the actual meeting. (As amended, July 17, 2006)

2.5 Except as required under the current regulations of the Commission and existing laws, the conduct of election of independent directors shall be in accordance with the standard election procedures of the Corporation or its by-laws. (As amended, July 17, 2006)

2.6 The Chairman of the Meeting, shall inform all stockholders in attendance of the mandatory requirement of electing independent directors. (As amended, July 17, 2006)

2.7 Specific slots for the independent directors shall not be filled up by unqualified nominees. (As amended, July 17, 2006)

SEC. 3 - QUORUM. The directors shall act only as a Board and the individual directors shall have no power as such. A majority of the directors of the Company, at a meeting duly assembled, shall be necessary to constitute a quorum for the transaction of business, and the act of a majority of a quorum so present shall be valid as a corporate act. (As amended, July 17, 2006)

SEC. 4 - PLACE OF MEETING. The board of directors shall have power to hold its meetings, and to have one or more branch offices, within or outside of the Philippines, at such place or places as may from time to time be designated by it. (As amended, July 17, 2006)

SEC. 5 - MEETING OF DIRECTORS. Regular meetings of the Board of Directors shall be held once every quarter on such dates and at places as may be called by the Chairman of the Board, or upon the request of a majority of the Directors. (As amended, July 17, 2006)

SEC. 6 - NOTICE - Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, or by personal delivery, or by mail, or by telegram, or by facsimile transmission, or by electronic mail (e-mail), or by written message. A director may waive this requirement, either expressly or impliedly. (As amended, July 17, 2006)

No publication of the notice of any meeting in the public newspaper shall be required. (As amended, July 17, 2006)

SEC. 6 - VACANCIES. If any vacancy shall occur among the directors and/or independent director(s) by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining directors constituting a quorum at any meeting or adjourned meeting held during such vacancy, if not filled by the stockholders at any of their meetings. In case of vacancy in the board, the remaining directors shall continue to act, but if at any time their number be reduced to less than the quorum, the remaining directors shall forthwith call a special meeting of the stockholders entitled to vote for the purpose of filling such vacancies. A director or independent director so elected to fill a vacancy shall serve only for the unexpired term of his predecessor in office. (As amended, July 17, 2006)

SEC. 7 - POWERS AND DUTIES; OTHER OFFICERS. The Board shall, in each year, elect the officers specified in Section 1 of Article III hereof, and may elect or appoint such other officers, agents and employees as it may deem necessary for the proper conduct of the corporation's business in any part of the Philippines or in any foreign country, and may fill any vacancy which may occur in any office. The Board shall determine the compensation to be paid to all such other officers, agents and employees. (As amended, July 17, 2006)

SEC. 8 - EXECUTIVE COMMITTEE. The Executive Committee shall be composed of at least three directors and such other members as may be appointed by the Board of Directors and shall exercise all the powers of the board except: (As amended, July 17, 2006)

(1) The approval of any action for which stockholders' approval is required; (As amended, July 17, 2006)

(2) The filling of vacancies in the board; (As amended, July 17, 2006)

(3) The amendment or repeal of the By-Laws or the adoption of new by laws; (As amended, July 17, 2006)

(4) The amendment or repeal of any resolution of the Board of Directors which by its terms is not so amendable or repealable; and (As amended, July 17, 2006)

(5) Distribution of cash dividends to the shareholders. (As amended, July 17, 2006)

The act of the majority of the members of the Executive Committee shall be the act of the Executive Committee. Minutes of all the proceedings of the Executive Committee shall be kept, and shall be submitted to the Board of Directors for its information. (As amended, July 17, 2006)

SEC. 9 - OTHER COMMITTEES. The Board of Directors, by a vote of the majority of the whole board may appoint from the directors such committees as they may deem judicious, and to such extent as is provided by resolution delegate to such committees all or any of the powers of the Board of Directors which may be lawfully delegated, and such committees shall have and thereupon may exercise all or any of the powers so delegated to them. (As amended, July 17, 2006)



SEC. 10 - COMPENSATION OF DIRECTORS. Each director shall receive, for his services as such director such amount as may be fixed by the stockholders for each regular or special meeting of the Board actually attended by him provided, that nothing herein contained shall be construed to preclude any director from serving the company in any other capacity and receiving such compensation therefor as may be fixed from time to time by the Board of Directors. (As amended, July 17, 2006)

SEC. 11 - PROFIT SHARING. The Board of Directors shall be authorized and empowered to pay or distribute to the members of the Board of Directors and the Executive Committee, and the officers of the Corporation, amounts of up to FIVE PERCENT (5%) of the net income before tax in each year, to be allocated at its discretion. If the income arises from the consolidation, or equity accounting of earnings of subsidiaries or affiliates, the computation of net income subject to profit sharing, shall be based on the cash or property dividends declared and actually received by the Company during the year. (As amended, July 17, 2006)

#### ARTICLE IV

#### THE OFFICERS

SEC. 1 - The officers, who shall be elected annually by each new Board of Directors, shall consist of a Chairman of the Board of Directors, a President, one or more Vice-Presidents, a Treasurer, a Secretary, and such other officers as the Board of Directors may deem necessary. Two or more offices may be vested in the same person whenever deemed convenient or expedient and not incompatible to each other by the Board of Directors. The officers shall hold office until their successors are elected and qualified. (As amended, July 17, 2006)

SEC. 2 - THE CHAIRMAN OF THE BOARD OF DIRECTORS. The Chairman shall preside at all meetings of the Board of Directors and Stockholders. He shall also perform such duties and exercise such powers as may be assigned to him by the Board of Directors. (As amended, July 17, 2006)

SEC. 3 - PRESIDENT. The President who is a director, in the absence or inability of the Chairman shall preside at all meetings of the directors or stockholders. He shall sign, as president, all certificates of stock, contracts, and other papers or instruments in which the corporation may be a party. He shall call a special meeting of the Board of Directors whenever he deems it necessary. He shall have the general supervision of the corporation's business. He shall have such other powers and duties as the Board of Directors may prescribe. It is understood that the foregoing enumeration of powers shall be without prejudice to the Board of Directors' authorizing another person or persons to execute, in the President's stead, all the acts hereinbefore enumerated. (As amended, July 17, 2006)

SEC. 4 - THE VICE PRESIDENT(S). The Vice-President shall be elected from among the Board of Directors. He shall perform the duties of the President in the latter's absence. He shall have such powers and functions as may be prescribed by the Board of Directors. In case there are two or more Vice Presidents, the order of succession shall be in the order of their appointments. (As amended, July 17, 2006)

SEC. 5 - TREASURER. The Treasurer shall be elected by the Board of Directors from among themselves. The treasurer shall be the custodian of all funds and property of the corporation. At each annual meeting of the stockholders, it shall be his duty to submit a complete statement of his accounts for the past year. He shall be ex-officio Assistant Secretary. He shall perform such other duties as may be prescribed for him by the Board of Directors.

SEC. 6 - SECRETARY. The Secretary who is a Filipino and resident of the Philippines shall keep and preserve the minutes of the meetings of the directors and of the stockholders, and a record of all the business transactions of the corporation. He shall be ex-officio Assistant Treasurer. He shall keep a proper stock and transfer book, and discharge such other duties as may be prescribed by the Board of Directors.

## **ARTICLE V**

### **FUNDS**

All the funds and moneys of the corporation shall be deposited in the name of the corporation in such bank or banks as the Board of Directors, or such officer as the board may empower, shall from time to time designate, and shall only be withdrawn by means of checks or withdrawal receipts signed by such person or persons as the Board of Directors may designate.

## **ARTICLE VI**

### **CORPORATE SEAL**

The corporate seal shall consist of two concentric circles between which is the name of the corporation and "Davao City, Philippines", and in the center shall be inscribed "Incorporated 1973".

## **ARTICLE VII**

### **FISCAL YEAR**

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year. (Amended June 15, 1989)

## **ARTICLES VIII**

### **AMENDMENT OF BY-LAWS**

These By-Laws may be amended, repealed or altered, in whole or in part, by a vote of a majority of the subscribed capital stock at any annual meeting of the corporation, or at any special meetings called for that purpose. The Board of Directors shall have power to amend or repeal by By-Laws of the company at any regular or special meeting of the Board, as may be delegated to the stockholders two thirds of the subscribed capital stock.



WE, the undersigned, being the holders of a majority of the subscribed capital stock of the C. Alcantara Insurance Agencies Group, Inc. in a meeting held in Davao City on April 14, 1973, hereby assent to the following By-Laws:

	<u>Name</u>	<u>No. of Shares</u>
1.	Conrado Alcantara	300
2.	Ladislawa I. Alcantara	150
3.	Nicasio I. Alcantara	120
4.	Felicisimo I. Alcantara	107
5.	Editha I. Alcantara	107

WITNESS OUR HANDS in the City of Davao, Philippines, this 14<sup>th</sup> day of April 1973.

(SGD.) CONRADO ALCANTARA      (SGD.) LADISLAWA I. ALCANTARA

(SGD.) NICASIO I. ALCANTARA      (SGD.) FELICISIMO I. ALCANTARA

(SGD.) EDITHA I. ALCANTARA