



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

COMPANY REG. No. **10139311**

**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

GTS INSURANCE BROKERS, INC.
(Amending Articles III and VII thereof)

copy annexed, adopted on **October 15, 2014** by a 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 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 16th day of July, Twenty Fifteen.



FERDINAND B. SALES
Director

Company Registration and Monitoring Department



AUDITED FINANCIAL STATEMENTS

[illegible]

Company Name																													
	G	T	S		I	N	S	U	R	A	N	C	E		B	R	O	K	E	R	S	,		I	N	C	.		

[illegible]

Principal Office (No./Street/Balangay/City/Town), Province																									
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C	E	N	T	E	R	,	P	A	S	I	G	C	I	T	Y
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[illegible]

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gts@gtsinsure.com

[illegible]

NONE

8

7-Apr

31-Dec

CHERYL-ANN G. TIAMBENG

1997-1998

Contact Person's Address
Suite 600, Prestige Tower, 1, Arlington St., Arlington Center, Peapack, NJ

Note: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

AMENDED

ARTICLES OF INCORPORATION

OF

GTS INSURANCE BROKERS, INC.

That we, all of legal age, have this day voluntarily associated ourselves for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: That the name of said corporation shall be GTS INSURANCE BROKERS, INC.

SECOND: That the purchase of which such corporation is formed shall be to engage in the general business of insurance brokerage and consultancy and management, more particularly as follows:

a) To act as insurance and/or reinsurance brokers along such lines as life, health, accident, fire and allied lines, motor car, casualty, surety and fidelity, marine cargo, marine hull, comprehensive liability insurance and/or allied risks, aviation insurance and/or such other insurance coverages allied with and accident to the above enumerated lines.

b) To act and engage in management relative to insurance and/or reinsurance, whether life or non-life, and for this purpose, to receive, own, purchase, collect or otherwise acquire, underwrite, obtain and interest in, hold, manage or otherwise the business of any corporation, partnership or entity engaged in such insurance and/or reinsurance business.

c) To avail and extend to such corporation, partnership or entities facilities including the services and expertise of insurance and reinsurance expert, whether locally or foreign trained, subject to the limitation imposed by the laws.

SECONDARY PURPOSES

- a) To receive, own, purchase, collect or otherwise acquire, obtain an interest in, hold, pledge, hypothecate, mortgage, assign, deposit, create, trust with respect to, deal in, exchange, sell or otherwise dispose of all kinds of shares, stocks, voting trust certificates, bonds, mortgages, debentures, trust receipts, notes and other securities, obligations, certificates of interest, choses in action and evidences of indebtedness, including promissory notes, drafts, bills of exchange, letters of credit and negotiable instruments of any person, corporation, partnership, association, governmental entity or agency, whether national or municipal, domestic or foreign.
- b) To purchase, acquire or take over any securities, rights, properties, business or assets of all kinds and, undertake or assume the whole or any part of the obligations or liabilities of any person, corporation, association, partnership, or governmental agency or entity, and manage, operate or administer the whole or any part of the business or properties so acquired;
- c) To act as financial investment counsellor and manager, agent, commercial representative or broker or factor of any person, corporation, partnership, association or other entity engaged in any line of business, enterprise or industry;
- d) To apply for, obtain, register, purchase, lease, sell, assign, or otherwise dispose of processes, trademarks, trade-names, copyrights, patents, licenses, franchises, concessions and the like, whether used in connection with or secured under letters patent of, or issued by any authority or country, and to issue, exercise, develop and grant licenses in respect thereof or otherwise turn the same to account;
- e) To borrow or raise money for any purposes of the corporation;

f) To engage in or carry on the business of general merchandising, importation and exportation of goods and wares of whatever nature:

g) To do everything necessary. Proper, suitable or convenient for the attainment of the purposes and objectives and the furtherance of the powers herein set forth, and to do and perform every act and things incidental thereto or connected therewith as far as the laws of the Philippines may permit.

THIRD. That the place where the principal office of the corporation is to be established at Suite 608 Prestige Tower, F. Ortigas Jr. Road, Ortigas Center, Pasig City (As amended October 15, 2014).

FOURTH. That the term for which said corporation is to exist is FIFTY (50) YEARS from and after the date of its incorporation.

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

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Zenaida G. Tiambeng	Filipino	
Regina A. Lim	Filipino	
Tita T. Garcia	Filipino	
Ma. Luisa G. Sison	Filipino	
Ma. Victoria G. Tiambeng	Filipino	
Fredrick G. Tiambeng	Filipino	

SIXTH. That the number of directors of said corporation shall be six (6) and 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>
Zenaida G. Tiambeng	Filipino	
Tita T. Garcia	Filipino	

Ma. Luisa G. Sison Filipino

Regina A. Lim Filipino

Ma. Victoria G. Tiambeng Filipino

Fredrick G. Tiambeng Filipino

SEVENTH. That the capital stock of said corporation is TWENTY MILLION PESOS (P20,000,000.00), Philippine Currency, and said capital stock is divided into TWO HUNDRED THOUSAND (200,000) SHARES of common stock at the par value of ONE HUNDRED PESOS (P100.00) each (as amended October 15, 2014). The sale, Transfer, or disposition of any stock to any person other than a registered stockholder, immediate member of the family or to a family corporation of the seller, must be first be offered to the remaining stockholders. The offer, stating the price and terms, shall be filed in writing with the Corporate Secretary. The stockholders shall exercise their option to purchase the stock in proportion to their respective stockholdings within ten (10) working days from receipt of written offer after which period the seller has the right to offer any balance not purchased to any other person. Any sale, transfer, or disposition of stock contrary to the foregoing condition shall be null and void.

The forgoing conditions shall be binding upon the heirs, legatees, devisees, successors, executors, administrators and legal representatives of the stockholders.

All the foregoing conditions shall be indicated in the stock certificate in the stock certificates to be issued by the corporation.

EIGHT. That the amount of said capital stock which has been actually subscribed is TWO HUNDRED FIFTY THOUSAND (P250,00.00), Philippine Currency, and the following persons have subscribed for the number

of shares and the amount of capital stock set out after their respective names:

<u>Name</u> <u>Name</u>	<u>No of Shares</u> <u>Subscribed</u>	<u>Amount of Capital</u> <u>Subscribed</u>
Zenaida G. Tiambeng	2,000	P 200,000.00
Tita T. Garcia	100	10,000.00
Ma. Luisa G. Sison	100	10,000.00
Regina A. Lim	100	10,000.00
Ma. Victoria G. Tiambeng	100	10,000.00
Fredrick G. Tiambeng	100	10,000.00
TOTAL	<u>2,500</u>	<u>P 250,000.00</u>

NINTH. That the following persons have paid on the shares of capital for which they have subscribed the amounts set out after their respective names:

<u>Name</u>	<u>No. of Shares</u> <u>Subscribed</u>	<u>Amount Paid on</u> <u>Subscription</u>
Zenaida G. Tiambeng	2,000	P 50,000.00
Tita T. Garcia	100	2,500.00
Ma. Luisa G. Sison	100	2,500.00
Ma. Victoria G. Tiambeng	100	2,500.00
Fredrick G. Tiambeng	100	2,500.00
Regina A. Lim	100	2,500.00
TOTAL	<u>2,500</u>	<u>P62,500.00</u>

TENTH. That MA. VICTORIA G. TIAMBENG has been duly elected by the subscribers as Acting Treasurer of the corporation to act as such until her successor has been duly elected and qualified in accordance with the By-Laws and that as such Treasurer she has been authorized to receive for the Corporation and to receipt in its name for all subscription paid in by said subscribers.

ELEVENTH: That no transfer of stocks or interest therein which will reduce the ownership of Filipino citizen to less than the required percentage of capital shall be allowed or permitted to be recorded in the proper books of corporation and this restriction should be indicated in all its stock certificates

IN WITNESS WHEREOF, we have hereunto set our hands signed this 16th day of September 1986 at Makati, Metro Manila, Philippines.

SGD. ZENaida G. TIAMBENG
TAN [REDACTED]

SGD. TITA GARCIA
TAN [REDACTED]

SGD. MA. LUISA G. SISON
[REDACTED]

SGD. REGINA A. LIM
TAN [REDACTED]

SGD. MA. VICTORIA G. TIAMBENG
TAN [REDACTED]

SGD. FREDERICK TIAMBENG
TAN [REDACTED]

SIGNED IN THE PRESENCE OF:

SGD. AMANDO DELMUNDO

SGD. THAIS F. BANAo