



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. CS201112886

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

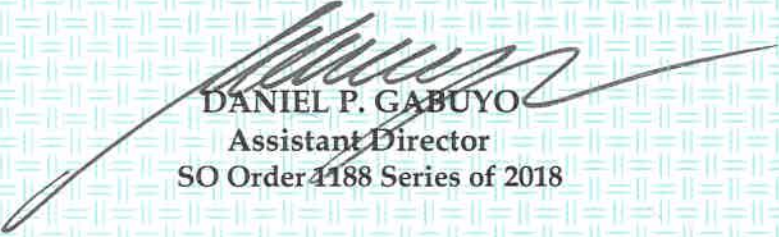
THIS IS TO CERTIFY that the Amended By-Laws of

MARSH PHILIPPINES, INC.

DOING BUSINESS UNDER THE TRADENAME MARSH PHILIPPINES RISK
ADVISERS, INSURANCE AND REINSURANCE BROKERS

copy annexed, adopted on April 27, 2023 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least majority 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 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 15th day of November, Twenty Twenty Three.


DANIEL P. GABUYO
Assistant Director
SO Order 4188 Series of 2018

JS/bds

AMENDED BY-LAWS

OF

MARSH PHILIPPINES, INC.

(doing business under the tradename “MARSH PHILIPPINES RISK ADVISERS,
INSURANCE AND REINSURANCE BROKERS”)

(as amended on 5 December 2016)

I. OFFICE

The principal office of the Corporation shall be located at Six/Neo Building, 5th Avenue cor. 26th Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines or at such other place in said locality as the Board of Directors may, from time to time, determine and fix. (as amended on 17 August 2012, 5 December 2016 and 27 April 2023)

II. SEAL

The Corporate seal of the Corporation shall consist of a circular design on which shall be inscribed the name of the Corporation and the words “Incorporated 2011, Philippines.”

III. STOCKHOLDERS' MEETING

- a. **Proxies.** - Stockholders may vote at all meetings either in person or by proxy duly given in writing and duly presented to the Secretary for inspection and record at or prior to the opening of said meeting. No proxy bearing a signature which is not legally acknowledged, if unrecognized by the Secretary, shall be recognized at any meeting. Stockholders may also vote at all meetings through remote communication or in absentia in accordance with the relevant rules and regulations of the Securities and Exchange Commission. (as amended on 27 April 2023)
- b. **Quorum.** - A majority in number of the shares of stock issued and outstanding and entitled to vote shall be requisite at every meeting to constitute a quorum for the election of Directors, or for the transaction of any other business whatsoever, except in the cases expressly provided for by the Revised Corporation Code. (as amended on 27 April 2023)
- c. **Voting.** - Voting upon all questions at all meetings of the stockholders shall be by shares of stock and not per capita or otherwise, according to the number of shares standing registered in the name of the stockholder on the day preceding the meeting; provided, however, that at all meetings for the election of Directors, the shares of stock will be voted as provided in Section 23 of the Revised Corporation Code. (as amended on 27 April 2023)
- d. **Annual Meeting.** - The annual meeting of its stockholders shall be held in any day of April of each year, at the office of the Corporation when they shall elect a Board of five (5)

Directors, a majority of whom, shall be the actual residents of the Philippines, to serve for one year and until their successors are chosen and have qualified.

Written notice shall be sent **at least twenty-one (21) days** before the date of the annual meeting to every stockholder of record at his last mailing address, advising him of the place, time, and date of the annual meeting of the stockholders and of the election of the directors. No other notice, by publication or posting, need be given. **(as amended on 27 April 2023)**

- e. **Special Meetings.** - Special meetings of the stockholders may be called by the Chief Executive Officer at the latter's discretion, and must be called by him upon written request signed by two (2) members of the Board of Directors or by two (2) or more registered stockholders owning, among them, at least one-fourth (1/4) of the issued and outstanding shares entitled to vote.

A written notice stating the date, hour and place of the meeting and the general nature of the business to be transacted shall be sent to each stockholder at his post office address appearing upon the records of the Corporation, at least **one (1) week**, inclusive of the date of mailing, before the date of every special meeting. No notices shall be required in case of an adjourned meeting. **(as amended on 27 April 2023)**

IV. OFFICERS

The officers of the Corporation shall be a Chairman, a President, such number of Vice-Presidents as may be elected by the Board of Directors from time to time, a Secretary and a Treasurer, whose powers and duties shall be as hereinafter provided, and who shall be chosen by the Board of Directors, but not more than two of said officers the functions of which are compatible may be held by one person at the same time.

- a. **Chairman of the Board.** - The Chairman of the Board shall preside at all meetings of the Board of Directors and of the stockholders. The Chairman shall additionally exercise such other functions and perform such other duties as the Board of Directors may assign to him.
- b. **The President.** - The President shall be the Chief Executive Officer of the Corporation who, subject to control by the Board of Directors, shall exercise executive management over the business affairs and property of the Corporation. He shall also exercise the following functions:
- i. in the absence of the Chairman of the Board, to preside at the meetings of the Board of Directors and Stockholders meeting; and
 - ii. to initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors.

The President shall additionally exercise such other powers and perform such other duties as the Board of Directors may assign.

The Chief Operating Officer appointed by the Board of Directors shall report to the President who shall exercise such other powers and perform such other duties as the Board of Directors or the President may assign.

- c. **Vice President/s.** - The Vice President/s shall assist the President in the performance of their functions and shall have such powers and perform such duties as the Board, the Vice-Chairman or the President may assign to him.
- d. **Secretary.** - The Secretary shall be elected by the Board but he need not be a Director. He shall hold office at the pleasure of the Board, or until the same or succeeding Board has elected and appointed his successors.

He shall keep minutes of all meetings of the stockholders and directors.

He shall give notices of all regular and special meetings of the stockholders of the Corporation, and that of the Board of Directors.

He shall countersign all certificates of shares of stock and shall keep or cause to be kept a register of all outstanding certificates in the manner required by the **Revised Corporation Code. (as amended on 27 April 2023)**

He shall have charge of and keep the seal of the Corporation, and affix the same certificates of stock when such certificates are signed by the President and countersigned by him and shall affix the seal, attested by his signature, to such contracts as have been duly approved.

He shall perform such other duties as may be prescribed by the Board of Directors.

- e. **The Treasurer.** - The Treasurer shall be selected by the Board but need not be a member thereof.

He shall keep or cause to be kept full and accurate account of all receipts and disbursements and other commercial transactions, in books belonging to the Corporation, and shall deposit all moneys and other valuable effects in the name and the credit of the Corporation in such depositories as may be designated from time to time by the Board of Directors.

He shall disburse the funds of the Corporation as may be ordered by the Chief Executive Officer under the supervision of the Board of Directors making proper voucher for such disbursements, and shall render to the Chief Executive Officer and the Board such accounts and statements of all its transactions as Treasurer and of the financial condition of the Corporation, as may be required by the Chief Executive Officer or the Board.

He shall have the power to draw checks on the Corporation's account unless otherwise provided by the resolution of the Board.

- f. **Acting Officers.** - In case of absence or disability of any officer, or vacancy in any office of the Corporation, the Chief Executive Officer may assume or may delegate the powers and duties of such officer to any other officer or to any Director, until the Board takes action in the case as provided in Article V (d) below.

V. BOARD OF DIRECTORS

- a. **Meeting.** - Regular meetings of the Board shall be held without need for notice on the First Monday of each month at the principal office of the Corporation or by order of the Board of Directors at such time and place as may be fixed by the Board.

Special meetings of the Board of Directors may be called by the Chief Executive Officer on two (2) days' notice to each Director either personally or in writing, and must be called in like manner and on like notice on the written request of two (2) Directors. By unanimous consent of all Directors present in Metro Manila, a special meeting may be held on any day with less than two (2) days' notice.

A majority of the Directors shall be necessary at all meetings to constitute a quorum for the transaction of any business.

A director may attend a meeting of the Board of Directors by teleconference, videoconference, or through similar modes of modem communication technology.

- b. **Powers.** - The Board of Directors shall have the power of the Corporation and the general supervision and control of the business of the Corporation and of all the property of the Corporation, and shall have such powers and authority as are herein by these by-laws or by the statutes of the Philippines conferred upon it.
- c. **Vacancies.** - If the office of any Director or the Chairman, Vice Chairman, President, Secretary or Treasurer, one (1) or more, becomes vacant by reason of death, resignation, disqualification, or otherwise, the remaining Directors, if still constituting a quorum may choose a successor or successors who shall hold office for the unexpired term. In case of temporary vacancy, the Board may designate a qualified person to fill said temporary vacancy.
- d. **Resignation.** - Any Director or Officer may resign from office at any time, such resignation to be made in writing and to take effect from the time of its receipt by the Corporation, unless a time be fixed in the resignation, and then from that date. The acceptance of the resignation shall not be required to make it effective.

VI. SHARES OF STOCK

- a. **Transfers.** - All transfers of the shares of stock of the Corporation shall be made upon its books upon presentation of the certificate representing transferred shares, properly endorsed.

- b. **Close of Stock Book.** - No transfer of stock shall be made within ten (10) days next preceding the day appointed for paying dividends.

The Board of Directors shall close the transfer books for at least twenty (20) days preceding the annual meeting of the stockholders and seven (7) days for special meetings of the stockholders. (as amended on 27 April 2023)

- c. **Equitable Claims on Stock.** - The Corporation shall be entitled to treat the registered holder of any shares as the absolute owner thereof, and shall not be bound to recognize any equitable or other claims or any interest in such shares on the part of any other person regardless of whether it shall or shall not have express or other notice thereof.
- d. **Stock Certificates.** - Stock Certificates shall be issued to the holders thereof, for shares which are fully paid.
- e. **Lost Certificates.** - Certificates of stock loss, stolen or destroyed, may be replaced by new certificates in accordance with the procedure prescribed in the Revised Corporation Code after the expiration of one (1) year from the date of the last publication of the notice required by said Code, unless the registered owner files a bond or other security running for a period of one (1) year in such sum and in such form, and with such securities, as may be satisfactory to the Board of Directors, in which case new certificates may be issued before the expiration of one (1) year period; Provided, that where there is a dispute as to the ownership of such lost, stolen or destroyed certificates, new certificates shall be issued only upon final judicial decision regarding the ownership of said certificates. (as amended on 27 April 2023)

VI. INSPECTION OF ACCOUNTS

The books, accounts and records of the Corporation shall be open for inspection by any member of the Board of Directors at all times. Stockholders may inspect the same at reasonable hours on business days.

VII. NOTICE

Whenever notice is required by these by-laws to be given to the stockholders or to the Directors or to any officer of the Corporation, personal notice is not meant, unless expressly so stated, and any notice so required shall be deemed sufficient if sent by e-mail or electronic message or if given by depositing the same in the post office properly stamped and addressed to such stockholders, directors or officers, and such notice shall be deemed to have been given at the time of such mailing. (as amended on 27 April 2023)

VIII. FISCAL YEAR

The fiscal year of the Corporation shall coincide with the calendar year.

IX. AMENDMENTS

These by-laws may be amended by the affirmative vote of the owners of the majority of the subscribed capital stock at any regular meeting, or upon notice, at any special meeting. By affirmative vote of the owners of two-thirds (2/3) of the subscribed capital stock, the power to amend or repeal any by-laws or to adopt new by-laws may be delegated to the Board of Directors, provided, however, that any power delegated to the Board of Directors to amend or repeal any by-laws or adopt new by-laws, may be revoked by the affirmative vote of a majority of the stockholders at a regular or special meeting.

IN WITNESS WHEREOF, we have hereunto set our hands this 14th day of July 2011 at Makati City.

(sgd)
GERMAN F. PLAN, JR.

(sgd)
SUSAN MARRERO

(sgd)
RAMON L. ZANDUETA

(sgd)
CARMEN AMACIO

(sgd)
CHONA FOJAS