



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

Ground Floor, Secretariat Building, PICC
City Of Pasay, Metro Manila

COMPANY REG. NO. 4786

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


KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

EMPIRE INSURANCE COMPANY

copy annexed, adopted on October 27, 2016 by majority vote of the Board of Directors and on December 06, 2016 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 3rd day of January, Twenty Seventeen.


FERDINAND B. SALES
Director

Company Registration and Monitoring Department



AMENDED BY - LAWS
OF THE
EMPIRE INSURANCE COMPANY

ARTICLE I

MEETING OF STOCKHOLDERS

SECTION 1. ANNUAL MEETINGS – The Annual meetings of the Stockholders shall be held at the principal office of the Company on the 2nd Floor B & P Building, 843 A. Arnaiz Avenue, Legaspi Village 1229, Makati City, Philippines, on the 3rd Thursday of April of each year at such time as the Board of Directors may decide unless such day shall be a legal holiday, in which case, it shall be held on the following secular day. (ADMENDED ON OCTOBER 27, 2016 AND DECEMBER 06, 2016).

SECTION 2. SPECIAL MEETINGS – Special meetings of the stockholders may be called by the President, or by the order of the Board of Directors, whenever he or they shall deem it necessary, and it shall be the duty of the President to order and call such special meetings whenever the holders of record of not less than one-fourth of the outstanding capital stock of the Company with voting privilege shall so request in writing.

SECTION 3. NOTICES – Notice of the time and place of holding any annual or special meeting of the stockholders, shall be given either by posting the same enclosed in a postage prepaid envelope, addressed to each stockholder of record entitled to vote, at the address left by such stockholder with the Secretary of the Company or at his last known post-office address, or by delivering the same to him in person, at least five days before the date set for such meeting. Every stockholder shall furnish the Secretary with the address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to furnish such address, notices may be served upon him by mail directed to him at his last known post-office address. The notice of every special meeting shall state briefly the objects of the meeting, and no other business shall be transacted at such meeting except by consent of all the stockholders of the Company entitled to vote. No notice of any meeting need be published in any newspaper. Any failure to give, or any defect or irregularity in giving the notice of the annual meeting, shall not invalidate the actions or proceedings at such meeting, provided that all the stockholders are present or represented at said meeting. The Stockholders of the Company entitled to vote may, by unanimous consent in writing, waive notice of the time, place, and purpose of any meeting of stockholders, and any action taken at a meeting held pursuant to such waiver shall be valid and binding.

SECTION 4. ORDER OF BUSINESS – The order of business at the annual meeting and as far as possible at all other meetings of the stockholders, shall be as follows:

1. Calling the Roll.
2. Proof of the required notice of the meeting.
3. Reading of minutes of previous meeting and action thereon.
4. Report of Board of Directors and Officers.
5. Unfinished Business
6. New Business
7. Election of Directors for ensuing year.
8. Adjournment

The order of business to be followed at any meeting may be changed by vote of a majority in interest of the stockholders entitled to vote, present or represented at such meeting.

SECTION 5. VOTING AND PROXIES – At every meeting of the stockholders of the Company, every stockholder entitled to vote shall be entitled to one vote for each share of stock standing in his name on the books of the Company; Provided, however, that in the case of the election of Directors, every stockholder entitled to vote shall be entitled to cumulate his votes in accordance with the provisions of law in such case made and provided. Every stockholder may so vote by proxy, provided that the proxy shall have been appointed in writing by the stockholder himself, or by his duly authorized attorneys. The instrument authorizing a proxy to act shall be presented to the Secretary for inspection and record at or prior to the opening of said meeting.

SECTION 6. QUORUM – At any meeting of the stockholders, the holders of record at that time, of a majority of the stock of the company then issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum for the transaction of business, and, in the absence of a quorum, the stockholders attending or represented at the time and place at which it may have been adjourned, or any officer entitled to preside at such meeting or to act as secretary thereof, may adjourn such meeting for a period not exceeding twenty days. A majority of the quorum shall decide any question that may come before the meeting, save and except in those several matters in which the laws of the Philippines require the affirmative vote of a greater proportion. ✓

ARTICLE II

BOARD OF DIRECTORS

SECTION 1. CORPORATE POWERS – The corporate powers of the Company shall be exercised, its business conducted and its property controlled by its Board of eleven (11) Directors, who shall be elected by the stockholders of the Company entitled to vote at the annual meeting and shall hold office for one year until their successors are elected and shall have qualified.

SECTION 2. 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.

SECTION 3. PLACE OF MEETING - The Board of Directors shall have power to hold its meetings and to have one or more offices, within or outside of the Philippines, at such place or places as may be from time to time be designated by it.

SECTION 4. ELECTION AND MEETINGS - The Board of Directors shall meet as soon as may be practicable after the annual meeting of stockholders and elect its officers for the ensuing year. The Board of Directors shall hold regular monthly meetings at the principal office of the Company on such day and time as the Board of Directors may decide. Special Meetings of the Board may called by the president or by the written request of any two Directors. Notices of all special meetings of the Board of Directors shall be mailed to each Director at his last known post-office address, or transmitted by telegraph or telephone at least two days previous to the date fixed for the meeting. No notice need be given of regular meetings of the Board of Directors held at a time and place previously fixed by the Board of Directors.

SECTION 5. VACANCIES - If any vacancy shall occur among the Directors by reason of death, resignation, or for any other reason, such vacancy may be filled by the remaining Directors at any meeting at which a quorum shall be present. Any such vacancy may also be filled by the stockholders owning or representing a majority of the subscribed capital stock entitled to vote, by ballot, at any or adjourned meeting held during such vacancy provided the notice of the meeting shall have mentioned such vacancy or expected vacancy. In case of a vacancy in the Board the remaining Directors shall continue to act, but if at any time their number be reduced to less than a quorum, a special meeting of the stockholders shall be called for the purpose of filling the vacancies.

SECTION 6. ORDER OF BUSINESS - The order of business at any regular or special meeting of the Board of Directors shall be:

1. Calling of the Roll.
2. Secretary's proof of due notice of meeting.
3. Reading and disposal of unapproved minutes.
4. Reports of Officers.
5. Unfinished business.
6. New Business.
7. Adjournment.