



OFFICE RECEIPT
Republic of the Philippines
DEPARTMENT OF FINANCE
SECURITIES & EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, 1554



Accountable Form No. 51
Revised 2006

ORIGINAL

DATE

July 17, 2018

No.

1679491

PAYOR

MARSH PHILIPPINES INC.
TAGUIG CITY

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
LRF (A0827)	131	608	10.00
AMENDED ARTICLES			1,000.00
TOTAL			PHP 1,010.00
AMOUNT IN WORDS			
ONE THOUSAND TEN PESOS AND 0/100			
Received <input type="checkbox"/> Cash <input type="checkbox"/> Treasury Warrant <input type="checkbox"/> Check <input type="checkbox"/> Money Order		Received the Amount Stated Above	
Treasury Warrant, Check, Money Order Number		Ofelia A. Capisera COLLECTING OFFICER	
Date of Treasury Warrant, Check, Money Order		O.R. No. 1679491	

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

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

COMPANY REG. NO. CS201112886

**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

**MARSH PHILIPPINES, INC.
DOING BUSINESS UNDER THE TRADENAME
MARSH PHILIPPINES RISK ADVISERS,
INSURANCE AND REINSURANCE BROKERS
(Amending Article II Secondary Purpose thereof)**

copy annexed, adopted June 07, 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 Corporate 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 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 set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 26th day of July, Twenty Eighteen.


FERDINAND B. SALES

Director

Company Registration and Monitoring Department

COVER SHEET

for Applications at

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

**AMENDMENT OF ARTICLES
OF INCORPORATION**

SEC Registration Number

C	S	2	0	1	1	1	2	8	8	6
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Former Company Name

MARSH PHILIPPINES, INC.

DOING BUSINESS UNDER THE TRADENAMES

MARSH PHILIPPINES RISK ADVISERS & INSURANCE BROKERS AND BOWRING MARSH PHILIPPINES

AMENDED TO:

New Company Name

MARSH PHILIPPINES, INC.

DOING BUSINESS UNDER THE TRADENAME

MARSH PHILIPPINES RISK ADVISERS, INSURANCE AND REINSURANCE BROKERS

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

NET LIMA BUILDING, 5TH AVENUE CORNER 26TH STREET

BONIFACIO GLOBAL CITY, TAGUIG CITY

COMPANY INFORMATION

Company's Email Address

www.marsh.com.ph

Company's Telephone Number/s

902-3003

Mobile Number

CONTACT PERSON INFORMATION

The designated person **MUST** be a Director/Trustee/Partner/Resident Agent of the Corporation

Name of Contact Person

**CHRISTIANNE GRACE F.
SALONGA**

Email Address

accra@accralaw.com

Telephone Number/s

830-8000

Mobile Number

Contact Person's Address

**22ND FLOOR, ACCRALAW TOWER, 2ND AVE. COR. 30TH ST., CRESCENT PARK WEST, BONIFACIO
GLOBAL CITY, TAGUIG CITY**

To be accomplished by CRMD Personnel

Assigned Processor:

Date

Signature

_____	_____	_____
_____	_____	_____

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

Corporate and Partnership Registration Division

Green Lane Unit

Financial Analysis and Audit Division

Licensing Unit

Compliance Monitoring Division

_____	_____
_____	_____
_____	_____
_____	_____



OFFICIAL RECEIPT
Republic of the Philippines
DEPARTMENT OF FINANCE
SECURITIES & EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, 1554



Accountable Form No. 51
Revised 2006

ORIGINAL

DATE

July 16, 2018

No.

1680423

PAYOR

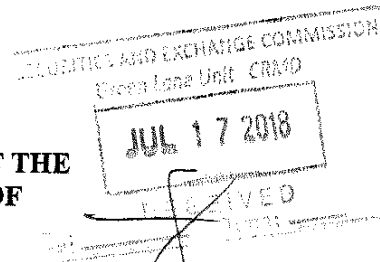
MARSH PHILIPPINES, INC.
TAGUIG CITY

NATURE OF COLLECTION	ACCOUNT CODE	RESPONSIBILITY CENTER	AMOUNT
PENALTIES/FINES	609	CRMD	10,000.00
TOTAL			PHP 10,000.00
AMOUNT IN WORDS			
TEN THOUSAND PESOS AND 0/100			

Received	<input type="checkbox"/> Cash	Received the Amount Stated Above
	<input type="checkbox"/> Treasury Warrant	
	<input checked="" type="checkbox"/> Check	Kimberly C. Sales COLLECTING OFFICER
	<input type="checkbox"/> Money Order	
Treasury Warrant, Check, Money Order Number		O.R. No. 1680423
Check-HSBC-0000032360/		
Date of Treasury Warrant, Check, Money Order		
7/2/18		

NOTE: Write the number and date of this receipt on the back of treasury warrant, check or money order received.

REPUBLIC OF THE PHILIPPINES)
CITY OF) S.S.



**DIRECTORS' CERTIFICATE OF AMENDMENT OF THE
AMENDED ARTICLES OF INCORPORATION OF
MARSH PHILIPPINES, INC.**

We, the undersigned, being a majority of the Board of Directors, the Chairman, and the Corporate Secretary of **MARSH PHILIPPINES, INC.** ("Corporation"), a corporation organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal address at Net Lima Building, 5th Avenue, cor. 26th Street, Bonifacio Global City, Taguig City, do hereby certify that:

1. At a special meeting of the Board of Directors held on 7 June 2018 at the principal office of the Corporation, at which meeting a quorum was present and acting throughout, at least a majority of the Board of Directors approved the following resolution:

"RESOLVED, that Article SECOND of the Corporation's Amended Articles of Incorporation be, as it is hereby, amended to read as follows:

SECOND: The purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To act or aid in any manner in soliciting, negotiating, procuring the making of any insurance contract, or in placing risk or in taking out insurance, for compensation, commission or any valuable consideration, as well as to act and aid in any manner in negotiating contracts of reinsurance, or placing risks of effecting reinsurance for any insurance company, and all other acts relative to risk management and various project financing.

SECONDARY PURPOSES

- 1) To provide project management, data analysis and management research and business intelligence services to, and configuration of client systems for, other Marsh offices worldwide, affiliates and third party clients;
- 2) To provide financial advisory and related services including, but not limited to, billing, policy administration, preparation, consolidation and analysis of financial reports, generation of report and product description, electronic filing of documents, data creation and maintenance on internal systems, user access management and setup for client facing technology tools, for the Asia-Pacific Marsh

& McLennan Companies offices, provided that, the corporation shall not manage funds, portfolio, securities of corporations, partnerships, and other similar entities nor engage in the business of being a broker/dealer in securities, a Government Securities Eligible Dealer (GSED), and an investment company adviser/mutual fund distributor of an investment company/mutual fund company, and an investment house;

3) x x x"

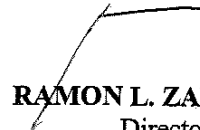
2. On the same date, at a special meeting of the stockholders at the principal office of the Corporation, at which meeting a quorum was present and acting throughout, the stockholders of the Corporation representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation met for the purpose of approving the foregoing recommendations of the Board of Directors to amend Article SECOND of the Amended Articles of Incorporation of the Corporation.
3. The attached Amended Articles of Incorporation of the Corporation embodying the amendments to Article SECOND thereof relating to the amendment of the secondary purposes is a true copy of the Amended Articles of Incorporation of the Corporation.
4. All requirements under Section 16 of the Corporation Code have been complied with.

(Signatures are on the next page)

IN WITNESS WHEREOF, we have hereunto set our hands this 5 day of June 2018 at
Manila City.



ALAN CHEAH
Director / Chairman
TIN: 438-034-415



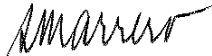
RAMON L. ZANDUETA
Director
TIN: 134-526-900



GERMAN F. PLAN, JR.
Director
TIN: 149-488-069



CARMEN AMACIO
Director
TIN: 108-132-189



SUSAN C. MARRERO
Director
TIN: 101-647-445



ANDRE B. NAVATO, JR.
Corporate Secretary
TIN: 910-751-939

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI CITY)S.S.

SUBSCRIBED AND SWORN TO before me this JUL 05 2018 day of 2018 at City, Philippines, affiants who are personally known to me, exhibited to me the following:

Affiant	Competent Evidence of Identity	
	Type of ID	ID Number and Expiry Date (if applicable)
ALAN CHEAH	1 TIN	438-034-415
	2 Passport	E3993704J 4 Apr 2019
RAMON L. ZANDUETA	1 TIN	134-526-900
	2 Passport	EC6394443 13 Jan 2021
GERMAN F. PLAN, JR.	1 TIN	149-488-069
	2 Passport	P3931856A 04 Aug 2022
CARMEN AMACIO	1 TIN	108-132-189
	2 Passport	EC8093608 21 Jun 2021
SUSAN C. MARRERO	1 TIN	101-647-445
	2 Passport	EC7635758 04 May 2021
ANDRE B. NAVATO, JR.	1 TIN	910-751-939
	2 Driver's License	NO1-88-075063

Doc. No. 206;
Page No. 43
Book No. 264
Series of 2018.

RUBEN M. T. RAMIREZ
NOTARY PUBLIC
UNTIL DEC. 31 2019
2734M AURORA ST., MAKATI CITY
IBPN NO. 01-62700Y 2018APPT. NO. M. 127
ROLL NO. 26347/MTC-4 NO. 0006324/11-22-17
PTR NO. MKY. 9807723/1-0-19 MAKATI CITY

**AMENDED ARTICLES OF INCORPORATION
OF**

MARSH PHILIPPINES, INC.

(doing business under the tradename "MARSH PHILIPPINES RISK ADVISERS &
INSURANCE AND REINSURANCE BROKERS")

(As amended on 12 December 2011 and further amended on 5 December 2016)

Know All Men By These Presents:

That We, all of whom are residents of the Philippines, have on this day voluntarily associated together for the purpose of forming a corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY: That

FIRST: The name of said Corporation shall be:

MARSH PHILIPPINES, INC.

(doing business under the tradename "MARSH PHILIPPINES RISK ADVISERS &
INSURANCE AND REINSURANCE BROKERS")

(As amended on 5 December 2016)

SECOND: The purposes for which such Corporation is formed are:

PRIMARY PURPOSE

To act or aid in any manner in soliciting, negotiating, procuring the making of any insurance contract, or in placing risk or in taking out insurance, for compensation, commission or any valuable consideration, as well as to act and aid in any manner in negotiating contracts of reinsurance, or placing risks of effecting reinsurance for any insurance company, and all other acts relative to risk management and various project financing.

SECONDARY PURPOSES

- 1) To provide project management, data analysis and management research and business intelligence services to, and configuration of client systems for, other Marsh offices worldwide, affiliates and third party clients; (As amended on 7 June 2018)
- 2) To provide financial advisory and related services including, but not limited to, billing, policy administration, preparation, consolidation and analysis of financial reports, generation of report and product description, electronic filing of documents, data creation and maintenance on internal systems, user access management and setup for client facing technology tools, for the Asia-Pacific Marsh & McLennan Companies offices, provided that, the corporation shall not manage funds, portfolio, securities of corporations, partnerships, and other similar

entities nor engage in the business of being a broker/dealer in securities, a Government Securities Eligible Dealer (GSED), and an investment company adviser/mutual fund distributor of an investment company/mutual fund company, and an investment house; (As amended on 7 June 2018)

- 3) Subject to law and the consent of the relevant stakeholders, to acquire the properties, rights, privileges, franchise, liabilities and business of Marsh Philippines, Inc., a corporation incorporated under the laws of the Republic of the Philippines with SEC Registration No. 8874 and which is in the process of liquidation;
- 4) As principal, agent, commercial merchant, commercial broker, factor bailee, or consignee, to administer, manage or otherwise hold, own, take or lease or to engage in the business of buying and selling of any and all real property to the extent allowed by law, rights and privileges; and to acquire by purchase or otherwise own, hold, take lease, mortgage, enlarge, improve and toward the construction, acquisition or improvement of any factory, shop, storehouses, buildings, manufacturing and commercial establishments, and other structures of every character, including all equipment, fixtures, machinery, implements and supplies necessary or incidental to or connected with any of the purposes of businesses of the corporation, or to undertake the promotion and general management of any person, corporation, or other juridical entity, the purchase and sale of properties, and the collection and receipt of money, to make advance in behalf of, and to lend money to its patrons, customers, transactions and negotiations that an individual capitalist might lawfully undertake and carry out;
- 5) To engage in, and undertake, the business of manufacturing, importing, exporting, buying, selling, bartering, exchanging, disposing, transporting, warehousing, merchandising, distributing, or otherwise trading and delaying in any and all kinds of goods, commodities, logs, lumber foodstuff, furniture and appliances, either as principal agent, dealer, commission merchant, broker, factor or bailee;
- 6) To make loans against personal security or against securities consisting of personal properties or mortgage on real properties as may be necessary in furtherance of the business of the company;
- 7) To purchase, acquire, and take over all or any part of the rights, assets and business or any person, partnership, corporation or association, and to undertake and assume the liabilities and obligations of such person, partnership, corporation or association, whose rights, assets or business may be purchased, acquired or taken over;
- 8) To deposit or invest its funds in any banking institution, building and loan association, or real estate corporation (other than agricultural corporations) and to withdraw or dispose of any deposit or investments so made;

- 9) To act as agent or representative of owners or other persons or corporations having or claiming to have any interest in merchandise, vessels, cargoes, freight or other subject of insurance;
- 10) To secure from any governmental, state, municipal or other authority and to utilize and dispose of in any lawful manner rights, powers, privileges, franchises and concessions;
- 11) To make, accept, indorse, guarantee, execute and issue promissory notes, bills of exchange, bonds, debentures and other obligations from time to time for the purchase of property or for any purpose in or about the business of the corporation insofar as same is permissible in a corporation formed under the Corporation Law, and to secure the payment of any such obligation by mortgage, pledge, deed of trust or otherwise;
- 12) To purchase, retire, redeem, hold, pledge, sell, re-issue and otherwise dispose of the shares of stocks, bonds, or other obligations of the corporation in such manner and upon such terms and conditions as the Board of Directors may deem expedient by law;
- 13) To invest its funds in shares of stocks of any corporation or juridical entity, or in interests or any industrial, financial or commercial business, to the extent as not prohibited by law, to negotiate, acquire, possess, sell, exchange and in whatever manner invest its capital within the limits provided by law in shares, obligations, franchises, commercial credits, goodwill bonds and other securities in any corporation or association, and while being the owner, including the right to vote the same to receive, collect, distribute, pay and dispose of any earnings, dividends and other benefits of said transactions;
- 14) To purchase, own, sell, mortgage, assign, or otherwise, dispose of accounts receivable, notes receivable, negotiable instruments, letters of credit and other evidences of indebtedness owned by any person, partnership, corporation or association;
- 15) To perform management, promotion or collection services, in connection with the financing of the operation of the business, industry or enterprise or any persons, partnership, corporation or association as may be permissible under the laws of the Philippines;
- 16) To borrow money from banks and other institutions; to contract obligations upon such terms and conditions as may be approved by the Board of Directors for any or all purpose of the Corporation; to insure and guarantee such loans and contractual obligations by mortgage, deed of trust, assignment, charge or lien upon all or part of the property and assets of the corporation, also to guarantee loans secured by financial guarantee of insurance surety companies;

- 17) To purchase, own, or acquire office and business equipment, machinery and other movable properties to let, hire, lease such equipment, machinery and other movable properties for income, sell, assign, mortgage or otherwise dispose of such properties;
- 18) To provide general human resources support and assistance to Marsh offices and Affiliates in the Asia Pacific Region; (As amended on 5 December 2016)
- 19) To provide marketing, corporate communication and related services to other Marsh offices worldwide, affiliates and third party clients; (As amended on 5 December 2016)
- 20) To provide client retention and development and related services to other Marsh offices worldwide, affiliates and third party clients; and (as amended on 5 December 2016)
- 21) To do any and all other things herein set forth and generally to do any and everything necessary for the accomplishment of any of the objects and the furtherance of any of the powers herein set forth or growing out of or connected with the aforesaid business or powers or any part hereof to the same extent as juridical persons might or could do, and in any part of the world insofar as the same are consistent with the provisions of the Corporation Law.

THIRD: That the place where the principal office of the Corporation is to be established shall be at Net Lima Building, 5th Avenue cor. 26th Street, Bonifacio Global City, Taguig City, Metro Manila. (As amended on 17 August 2012)

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

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

Name	Nationality	Residence
Ramon L. Zanduetta	Filipino	15 Upton St., Filinvest East Marcos Highway, Cainta, Rizal
German F. Plan, Jr.	Filipino	111 Kapok St. San Jose, Caloocan City
Susan C. Marrero	Filipino	11-519 Riverfront Residences, Dr. Sixto Antonio Ave., Caniogan, Pasig City
Carmen Amacio	Filipino	38 Regatta Drive, Regatta Subdivision, Anabu 2B, Imus, Cavite
Chona Fojas	Filipino	2735 Faraday St. San Isidro, Makati City

SIXTH: That the number of directors of this Corporation shall be nine (9) and that following shall serve as directors of the Corporation until their successors are elected and have qualified as provided by the By-Laws:

Name	Nationality	Residence
Alan Cheah	Singaporean	18 Gladiola Drive Singapore 578799
German F. Plan, Jr.	Filipino	111 Kapok St. San Jose, Caloocan City
Carmen Amacio	Filipino	38 Regatta Drive, Regatta Subdivision, Anabu 2B, Imus, Cavite
Ramon L. Zanduetta	Filipino	15 Upton St., Filinvest East Marcos Highway, Cainta, Rizal
Susan C. Marrero	Filipino	11-519 Riverfront Residences, Dr. Sixto Antonio Ave., Caniogan, Pasig City
George Jacob	American	151 Angeles St. Alabang Hills Village, Muntinlupa, Metro Manila
Maurice Jeanbart	French	6 Lincoln Road, #16-11, Singapore 308345
Joseph Anthony M. Alejandro	Filipino	Unit 2008, Westgate Plaza, H. V. Dela Costa St., Salcedo Village, Makati
Chona Fojas	Filipino	2735 Faraday St. San Isidro, Makati City

SEVENTH: The authorized capital stock of said corporation is ONE HUNDRED MILLION PESOS (P100,000,000.00) Philippine Currency, and that said capital stock is divided into TEN MILLION (10,000,000.00) shares with a par value of TEN PESOS (P10.00) each.

EIGHT: That the amount of said capital stock which has been actually subscribed is FIFTY MILLION PESOS (P50,000,000.00); and the following persons have subscribed for the number of shares and the amount of capital stock and amount paid indicated opposite their respective names:

Name	Nationality	No. of Shares Subscribed	Amount Subscribed	Amount Paid
J & H Marsh McLennan Ltd.	Hong Kong	4,999,991	P49,999,910.00	P49,999,910.00
Alan Cheah Passport No.: E1204179K	Singaporean	1	10.00	10.00
German F. Plan, Jr. TIN 149-488-069	Filipino	1	10.00	10.00
Carmen Amacio TIN 108-132-189	Filipino	1	10.00	10.00
Ramon L. Zanduetta TIN 134-526-900	Filipino	1	10.00	10.00
Susan C. Marrero TIN 101-647-445	Filipino	1	10.00	10.00
George Jacob Passport No. 710235907	American	1	10.00	10.00
Maurice Jeanbart	French	1	10.00	10.00

Passport No.: 09AFT0T168				
Joseph Anthony M. Alejandro TIN 191-021-999	Filipino	1	10.00	10.00
Chona Fojas TIN 122-286-697	Filipino	1	10.00	10.00
TOTAL		5,000,000	P50,000,000.00	P50,000,000.00

NINTH: That no transfer of stock or interest which would reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of corporation and this restriction shall be indicated in the stocks certificates issued by the corporation.

TENTH: CARMEN AMACIO has been elected by the subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and qualified 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 by the subscribers

ELEVENTH: That the incorporators, in behalf of the Corporation, hereby undertake to change its corporate name immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation, partnership or person has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name, or contrary to public morals, good customs or public policy.

IN WITNESS WHEREOF, we have set our hands this 15 day of July 2011, at Makati City.

(sgd.)
RAMON L. ZANDUETA
TIN 134-526-900

(sgd.)
SUSAN C. MARRERO
TIN 101-647-445

(sgd.)
GERMAN F. PLAN, JR.
TIN 149-488-069

(sgd.)
CARMEN AMACIO
TIN 108-132-189

(sgd.)
CHONA FOJAS
TIN 122-286-697

Signed in the presence of:

(sgd.)

(sgd.)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) S.S.

BEFORE ME, a Notary Public for and in the City of Makati, Philippines, this 15 day of July 2011 personally appeared:

<u>Name</u>	<u>Passport No.</u>	<u>Date/Place Issued/Expiry</u>
German F. Plan	XX2485436	Nov. 14, 2008/Manila
Ramon Zanduetta	WW0158393	October 11, 2007/Manila
Susan Marrero	XX0503701	Feb. 11, 2008/Manila
Carmen Amacio	VV0592915	Jun 29, 2007/Manila
Chona Fojas	N03-88-064692	Dec. 26, 2011/QuezonCity

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

IN WITNESS WHEREOF, I have hereunto affixed my signature and notarial seal in Makati City, this 15 day of July 2011.

Doc. 258;
Page No. 53;
Book No. 264;
Series of 2011.

Atty. Lope M. Velasco
Notary Public
Until Dec. 31, 2011
Appt. No. M-117, Makati City
DF# 809262 – Pasig City 01/04/11
PTR # 2643149 – Makati 01/04/11
TIN 212-965-989
S.C. Roll No. 28757
G/F Jaka Center 2111 Chino Roces Ave.,
Makati City

REPUBLIC OF THE PHILIPPINES)
TAGUIG CITY) S.S.

SECRETARY'S CERTIFICATE


I, **ANDRE B. NAVATO, JR.**, of legal age, Filipino, with office address at 22nd Floor, ACCRALAW Tower, Second Avenue corner 30th Street, Crescent Park West, Bonifacio Global City, Taguig, Philippines, do hereby depose and say:

1. I am the Corporate Secretary of **MARSH PHILIPPINES, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines with principal place of business at Net Lima Building, 5th Avenue, cor. 26th Street, Bonifacio Global City, Taguig City;

2. The Corporation is in the process of amending its Amended Articles of Incorporation;

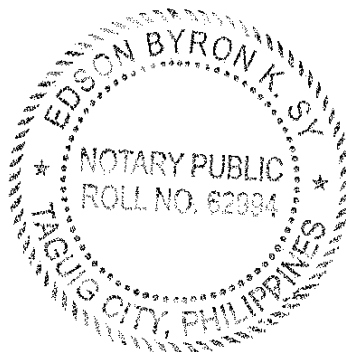
3. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa, except for the case entitled, "*Prudential Guarantee and Assurance, Inc. vs. Marsh Limited, Marsh (Singapore) Pte Ltd., Marsh Philippines, Inc., and Marsh & McLennan, Co., Inc.*", pending before the Insurance Commission and docketed as I.C. Admin. Case No. RD-549.

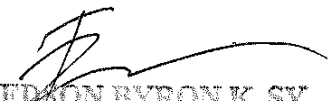
IN WITNESS WHEREOF, I have hereunto set my hand this 04 day of July 2018.


ANDRE B. NAVATO, JR.
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 04 day of July 2018, at the City of Taguig, affiant who is personally known to me exhibiting to me his Community Tax Certificate No. 24531494 issued on 6 January 2018 at Makati City, Driver's License No. NO1-88-075063 and TIN 910-751-939.

Doc. No. 245 ;
Page No. 57 ;
Book No. 11 ;
Series of 2018.




EDSON BYRON K. SY
Notary Public for Taguig City
Until December 31, 2018
PTR No. A-3698256; 01/05/2018 - TAGUIG CITY
IBP No. 623720; 01/05/2018 - Quezon City Chapter
Appointment / Commission No. 85 (2017-2018)
Roll No. 62994
Angara Abello Cruz Yuzare & Cruz Law Offices
22nd Floor ACCRALAW Tower
Second Avenue corner 30th St., Crescent Park West,
Bonifacio Global City, 1635 Taguig, Metro Manila
MCLE Compliance No. V-0016614; 04/04/2016



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



1st ENDORSEMENT
6 July 2018

Respectfully endorsed to the Securities and Exchange Commission, (SEC), Secretariat Building, PICC Complex, Roxas Boulevard, Manila, the attached amended Articles of Incorporation of **MARSH PHILIPPINES, INC.** (doing business under the tradename "MARSH PHILIPPINES RISK ADVISERS & INSURANCE AND REINSURANCE BROKERS") with office address at Net Lima Building, 5th Avenue corner 26th Street, Bonifacio Global City, Taguig City, Metro Manila with the advise that the Insurance Commission has no objection to its registration and has taken note of the following amendments:

AMENDED ARTICLES OF INCORPORATION:

SECONDARY PURPOSES

- 1) To provide management, data analysis and management research and business intelligence services to, and configuration of client systems for, other Marsh offices worldwide, affiliates and third party clients; (*As amended on 7 June 2018*)
- 2) To provide financial advisory and related services including, but not limited to, billing, policy administration, preparation, consolidation and analysis of financial reports, generation of report and product description, electronic filing of documents, data creation and maintenance of internal systems, user access management and setup for client facing technology tools, for the Asia-Pacific Marsh & McLennan Companies offices, provided that, the corporation shall not manage funds, portfolio, securities of corporations, partnerships, and other similar entities nor engage in the business of being a broker/dealer in securities, a Government Securities Eligible Dealer (GSED), and an investment house; (*As amended on 7 June 2018*)

This Endorsement should be submitted to the SEC by the applicant together with the same documents as presented to this Commission.

By Authority of the Insurance Commissioner:


FERDINAND GEORGE A. FLORENDO
Deputy Insurance Commissioner