

CERTIFICATION

I, **ATTY. FERDINAND M. MANGAHAS**, Filipino, of legal age, with office address at Unit 600 Co Ban Kiat Building II, No. 231 Juan Luna Street, Binondo Manila, Metro Manila, Philippines, after having been duly sworn in accordance with law, do hereby certify, depose and state that:

1. I am the duly appointed Corporate Secretary of **ASIA INSURANCE (PHILIPPINES) CORPORATION**. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal offices at the 15th Floor, Tytana Plaza, Binondo, Manila;

2. That the *Authorized Capital Stock* of the Corporation is FOUR HUNDRED MILLION PESOS (PHP 400,000,000.00), divided into 400,000 Shares with a *Par Value* of One Hundred Pesos (Php 100.00);

3. That out of the *Authorized Capital Stock*, Three Hundred Fifty Thousand (350,000) Shares are subscribed and fully paid-up equivalent to Pesos 350,000,000.00 ;

4. That the following are the Corporation's Shareholders with their respective subscriptions registered in their respective names:

NAME OF SHAREHOLDER	NATIONALITY	SHAREHOLDINGS	SUBSCRIPTION PAYMENT
Asia Insurance International Holdings, Inc.	Bermuda	700,000	70,000,000.00
APIC Holdings, Inc.	Filipino	384,999 ✓	38,499,900.00
Albert Del Rosario	Filipino	389,989	38,998,900.00
Bangkok Bank Public Company, Ltd.	Thai	349,998	34,999,800.00
Asia Insurance Company Limited	Hong Kong	244,998 ✓	24,499,800.00
Tokio Marine Insurance Singapore Limited	Singaporean	182,103 ✓	18,210,300.00
Santiago S. Navarro	Filipino	175,000	17,500,000.00
Robina International Group Limited	Bermuda	175,000	17,500,000.00
Bangkok Insurance Public Limited, Ltd.	Thai	174,999	17,499,900.00
PT Asuransi Central Asia	Indonesian	174,999	17,499,900.00
Jerry T. Limpe	Filipino	1	100.00
Apolinario Delos Santos	Filipino	1	100.00
Susana Fong	Filipino	52,640	5,264,000.00
Patring Fong	Filipino	52,638	5,263,800.00
Manuel Fong, Sr.	Filipino	52,637	5,263,700.00
Julius Limpe	Filipino	54,689	5,468,900.00
Karen Ruth C. Limpe	Filipino	44,625	4,462,500.00
Randolph Limpe Ang	Filipino	37,189	3,718,900.00
Peggy Ann R. C. Limpe	Filipino	51,621	5,162,100.00
Teddy Hailamsah	Indonesian	39,990	3,999,000.00
Michael James Limpe	Filipino	58,639	5,863,900.00
Polly Ann R. C. Limpe	Filipino	51,618	5,161,800.00
Penny Ann R. C. Limpe	Filipino	51,618	5,161,800.00
Margarete R. Isleta	Filipino	1	100.00
Tan Eng Heng	Singaporean	1 ✓	100.00
Manuel Fong, Jr.	Filipino	1 ✓	100.00
Bernard Charnwut Chan	Hong Kong	1 ✓	100.00

NAME OF SHAREHOLDER	NATIONALITY	SHAREHOLDINGS	SUBSCRIPTION PAYMENT
Wong Kok Ho	Hong Kong	1	100.00
Chatri Sophonpanich	Thai	1	100.00
Prasong Uthaisangchai	Thai	1	100.00
Chai Sophonpanich	Thai	1	100.00
Ernesto C. Mauricio	Filipino	1	100.00
TOTALS		3,500,000	350,000,000

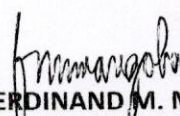
5. That Members of the Board of Directors of the Corporation duly elected and qualified are the following:

NAME	POSITION
Bernard C. Chan	Chairman
Chai Sophonpanich	Vice Chairman
Wong Kok Ho	Director
Teddy Hailamsah	Director
Jerry T. Limpe	Director
Ernesto C. Mauricio	Director
Margarete R. Isleta	Director – Independent
Apolinario delos Santos	Director - Independent

6. The Officers of the Corporation duly elected or appointed are the following:

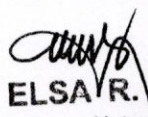
Corporate Officers	POSITION / DESIGNATION
Teddy Hailamsah	President
Ernesto C. Mauricio	Managing Director
Reynaldo B. Fong	Vice President for Operations
Rodelia P. Alfonso	Vice President / CFO
Atty. Ferdinand M. Mangahas	Corporate Secretary

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17 day of October, 2017 in the City of Manila.


ATTY. FERDINAND M. MANGAHAS
 Corporate Secretary
 T.I.N. 122-786.880

Subscribed and sworn to before me this OCT 17 2017 day of October, 2017 by the affiant, who executed the foregoing Certification and who admitted to me that the same is his free act and deed, and whose identity.

Doc. No. 33 ;
 Page No. 8 ;
 Book No. 122 ;
 Series of 2017.


ELSA R. REBLORA
 Notary Public
 Comm. No. 2016-017 until December 31, 2017
 PTR No. MLA 5953330 / 12/13/16 / Manila
 IBP No. 946484 / 10/14/15 / Manila III / Roll No. 33913
 MCLE No. V-0017820

**MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF
ASIA INSURANCE (PHILIPPINES) INC.**

Held on June 1, 2017 at Unit C, 23rd Floor
Chatham House, 116 Valero cor. V. A. Rufino Streets
Salcedo Village, Makati City

Present:

Mr. Chai Sophonpanich
Mr. Wong Kok Ho
Mr. Teddy Hailamsah
Mr. Jerry Limpe
Mr. Ernesto C. Mauricio
Ms. Margarete Isleta
Atty. Ferdinand Victor M. Mangahas

The meeting was called to order at 11:30 a.m.

The Board of Directors and Executive Officers of the Corporation for the year 2017-2018 shall be as follows:

BOARD OF DIRECTORS:

1. Mr. Bernard C. Chan – Chairman
2. Mr. Chai Sophonpanich – Vice Chairman
3. Mr. Teddy Hailamsah – Director
4. Mr. Wong Kok Ho – Director
5. Mr. Jerry Limpe – Director
6. Mr. Ernesto C. Mauricio – Director
7. Mr. Apolinario delos Santos – Director (Ind.)
8. Ms. Margarete Isleta – Director (Ind.)

EXECUTIVE OFFICERS:

1. Mr. Teddy Hailamsah – President
2. Mr. Ernesto C. Mauricio – Managing Director
3. Mr. Reynaldo B. Fong – Vice President – Operations
4. Ms. Rodelia P. Alfonso – Vice President & CFO
5. Atty. Ferdinand Victor M. Mangahas – Corporate Secretary

Adjournment

There being no other matters to discuss, the meeting was adjourned at 12:00 p.m.

Noted:


MR. TEDDY HAILAMSAH
President


ATTY. FERDINAND VICTOR M. MANGAHAS
Corporate Secretary

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF ASIA INSURANCE (PHILIPPINES) CORPORATION

Held on June 1, 2017 at Unit C, 23rd Floor
Chatham House, 116 Valero cor. V. A. Rufino Streets
Salcedo Village, Makati City

PRESENT: Mr. Chai Sophonpanich
Mr. Teddy Hailamsah
Mr. Wong Kok Ho
Mr. Jerry T. Limpe
Ms. Peggy Ann Limpe Uy
Mr. Ernesto C. Mauricio
Ms. Margarete Isleta
Mr. John ng
Atty. Ferdinand M. Mangahas

I. CALL TO ORDER

The Chairman, Mr. Chai Sophonpanich called the meeting to order at 10:15 a.m. after the Corporate Secretary confirmed that there was a quorum.

II. READING AND APPROVAL OF MINUTES OF PREVIOUS MEETING

The Minutes of the previous Stockholders' Meeting held on June 24, 2016 were approved upon motion made and seconded.

III. ANNUAL REPORT

Mr. Mauricio presented the Annual Report of the management for the year ended December 31, 2016. The report highlighted the premium income, underwriting profit, investment income and net income achieved by the Company in 2016.

IV. APPROVAL OF ANNUAL REPORT AND 2016 AUDITED FINANCIAL STATEMENTS

After discussions of some items, the stockholders approved the Annual Report and 2016 Audited Financial Statements. The stockholders also agreed to declare a cash dividend of 5% amounting to Php 17,500,000 (Php 5 per share).

V. RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOARD AND MANAGEMENT

All Acts and Resolutions of the Board and the Management during the preceeding year were ratified and approved by the stockholders.

VI. ELECTION OF DIRECTORS

The following were elected to the Board Directors for the year 2017-2018

Mr. Chai Sophonpanich
Mr. Bernard C. Chan
Mr. Teddy Hailamsah
Mr. Wong Kok Ho
Mr. Jerry T. Limpe
Mr. Ernesto C. Mauricio
Mr. Apolinario Delos Santos
Ms. Margarete Isleta

VII. RE-APPOINTMENT OF EXTERNAL AUDITORS

The Stockholders agreed to re-appoint the auditing firm, *Price Waterhouse/Isla Lipana* as the Company's external auditors with the advice that management should negotiate for best terms.

VIII. OTHER MATTERS

Mr. Hailamsah, assisted by Mr. John Ng presented the proposal for Strategic Direction and Transformation of Asia Insurance (Philippines) Corporation in the next Five Years. Asuransi Central Asia has committed to provide the necessary assistance to implement the Plan.

IX. ADJOURNMENT

There being no other further matters, the meeting was adjourned at 11:20 a.m.

Minutes prepared by:


ATTY. FERDINAND M. MANGAHAS
Corporate Secretary

Attested to by:


Mr. TEDDY HAILAMSAH
President