



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. 65798

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

**LACSON & LACSON INSURANCE BROKERS, INC.**  
(Amending Prefatory Clause and Articles II Primary Purpose & IV (term of  
existence) thereof)

copy annexed, adopted on May 25, 2023 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 15 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.

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/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. 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 The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 4<sup>th</sup> day of August, Twenty Twenty Three.

  
DANIEL P. GABUYO  
Assistant Director  
SO Order 1188 Series of 2018

EV/bds

AMENDED  
ARTICLES OF INCORPORATION  
OF  
LACSON & LACSON INSURANCE BROKERS, INC.  
(Formerly: Lacson Streegan Insurance Brokers, Inc.)

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of whom are of legal age, married, Filipino citizens and residents of the Republic of the Philippines have this day voluntarily associated ourselves together for the purpose of forming a corporation under and by virtue of the laws of the Philippines. *(As amended on 25 May 2023)*

**AND WE HEREBY CERTIFY:**

**FIRST:** That the name of the said corporation shall be "LACSON & LACSON INSURANCE BROKERS, INC." (As amended on 1 July 1992 and 7 December 1995).

**SECOND:** That the purposes for which said corporation is formed are as follows:

**PRIMARY PURPOSE**

- a. To act as insurance and/or reinsurance brokers for life and non-life companies insuring life, health, health maintenance and related services, accidents, fire and allied lines, motor vehicles, casualty, surety bonds, marine cargo, marine hull, workmen's compensation, comprehensive general liability, contractors all risks, and aviation insurance. *(As amended on 25 May 2023)*
- b. To engage in the general business of insurance general agents and/or general managers particularly the following: to act as general manager, and/or general agents for life and non-life, and health maintenance organization companies insuring life, health, health maintenance and related services, accidents, fire and allied lines, motor vehicles, casualty, surety bonds, fidelity bonds, marine cargo, marine hull, workmen's

compensation, comprehensive general liability, contractors all risks, and aviation insurance. *(As amended on 25 May 2023)*

### **SECONDARY PURPOSES**

- a. To invest in agricultural, commercial, industrial and construction projects;
- b. To receive, own, purchase, collect or otherwise acquire, underwrite, obtain an interest in, hold, pledge, hypothecate, assign, deposit, create trust with respect to, deal in, exchange, sell, rediscount or otherwise dispose of all kinds of shares, stocks, voting trust certificates, bonds, mortgages, debentures, trust receipts, choses in action and evidences of indebtedness, including promissory notes, drafts, bills of exchange, letters of credit, and other negotiable instruments of any person, public or private entity, be it domestic or foreign;
- c. To purchase, acquire or take over all or any part of the securities, rights, properties, business or assets of all kinds and undertake or assume the whole or any part of the obligation or liabilities of any person, corporation, partnership, association or governmental agency or entity, and manage, operate, or administer the whole or any part of the business or properties so acquired;
- d. To borrow or raise money for any of the purposes of the corporation and to give by way of collateral any of its assets and properties;
- e. To engage in or carry on the business of general merchandising, importation and exportation of goods, wares of whatever nature;
- f. To do everything necessary, proper, suitable, convenient and legal for the attainment of the purposes and objectives of the corporation and the furtherance of the powers herein set forth and those granted by law, and to do and perform every act, deed and thing incidental thereto or connected therewith, so far as the laws of the Philippines may allow.

**THIRD:** The principal office of the corporation shall be in 15th Floor, Burgundy Corporate Center, Sen. Gil Puyat Avenue, Makati City, but branches may be established in any

place as the Board of Directors may decide. (As amended on September 1, 1995 and December 18, 2017, readopted on April 23, 2018).

**FOURTH:** That the corporation shall have perpetual existence. (As amended on 25 May 2023).

**FIFTH:** That the names, citizenship and residences of the incorporators are as follows:

<u>NAME</u>	<u>CITIZENSHIP</u>	<u>RESIDENCE</u>
1. Salvador L. Lacson	Filipino	Bacolod City
2. Hugo C. Streegan, Jr.	Filipino	Cebu City
3. Gorgonia M. Streegan	Filipino	Cebu City
4. Nicolas T. Lacson	Filipino	Bacolod City
5. Lavinia L. Lacson	Filipino	Bacolod City

**SIXTH:** That the number of directors of the corporation shall be seven (7), their names, citizenship, and residences are herein below stated and they shall serve until their successors are elected and duly qualified in accordance with the By-Laws of the corporation: (As amended on 4 January 1987).

<u>NAME</u>	<u>CITIZENSHIP</u>	<u>RESIDENCE</u>
1. Salvador L. Lacson	Filipino	Bacolod City
2. Hugo C. Streegan, Jr.	Filipino	Cebu City
3. Gorgonia M. Streegan	Filipino	Cebu City
4. Nicolas T. Lacson	Filipino	Bacolod City
5. Lavinia L. Lacson	Filipino	Bacolod City

**SEVENTH:** That the capital stock of the corporation is FOUR HUNDRED FIFTY MILLION PESOS (P450,000,000.00), Philippine Currency, and the said authorized capital stock is divided into FOUR MILLION FIVE HUNDRED THOUSAND (4,500,000) SHARES with a par value of one hundred pesos (P100.00) per share. (As amended on July 26, 1984, December 5,

1985, July 25, 1988, July 1, 1992, November 3, 2003 and December 18, 2017, readopted on April 23, 2018).

- a. Ownership of shares in the corporation shall however, be limited to Filipino citizens. If for any and whatever reason, a shareholder desires to dispose or sell his/her shares of stock in this corporation and the assignee/buyer is not a citizen of the Philippines, the remaining Filipino shareholders, in proportion to their interest in the corporation, shall have the first option to buy said share/s of stock, at the book value thereof based on the latest audited financial statements of the corporation within thirty (30) days from the required written notice by the seller to the stockholders. (As amended on 4 January 1987).
- b. No transfer of stock or interest in the books of the corporation shall be effected that will reduce or impair the ownership of Filipino citizens in the corporation, to a percentage less than what is required by the law and/or Constitution for the valid existence and operation of the business of the corporation, nor shall any assignment, donation or other disposition of said shares be allowed. This restriction shall be indicated in all stock certificates the corporation will issue.
- c. No stockholder shall transfer to any person, not then holding stock of the corporation, (a) by sale or other mode of transfer for valuable consideration; and (b) by any gratuitous title, until such shares first shall have been offered in writing for sale, by the disposing stockholder under the procedure herein prescribed, in the following order: (a) to this corporation, thru its Board of directors, (b) to the remaining stockholders, and (c) to a person who has been approved as a stockholders by all of the directors of the corporation in a duly adopted resolution. Such offer shall be set at a price equal to the book value of the shares on the basis of the latest audited financial statements of the corporation.

The corporation shall have thirty (30) days from receipt of the offer within which to buy the shares and in case the corporation fails or is unable to accept the offer, then the offeror shall make a written offer to each of the remaining stockholders, in proportion to their respective shareholdings; and said stockholders shall likewise have thirty (30) days from receipt of the offer within which to buy the shares, and in case any of the said stockholders fail to accept the offer, in whole or in part, the shares that he/she is entitled to buy, then the other shareholders shall have another option to purchase all or part of the shares that were not purchase, within thirty (30) days

from receipt of a separate written offer from the offeror. Any share that is not purchased by the said remaining stockholders shall be offered in writing to an approved stockholder who shall have twenty (20) days from receipt of such offer within which to purchase the shares. Any share that is not purchased by the corporation, the remaining stockholder or approved stockholder may then be sold to any third person at a price which shall not be less than the book value as herein specified. Any transfer of such shares at a price below book value shall be null and void and the disposing stockholder shall re-offer the said shares, at the reduced price at which the shares were offered to the third person, to the corporation, the remaining stockholders or approved stockholder, under the same procedure herein prescribed.

This provision shall not be deemed to restrict the transfer of stock of this corporation by bequest or descent except as herein otherwise provided, or by way of security or collateral to secure a loan, as in a pledge, or mortgage or assignment or other encumbrance, but a sale under a pledge, mortgage or assignment or tax lien, as well as any other involuntary transfer, shall be subject to this provision.

**Exercise of Option and Payment of Price.** – The acceptance or rejection of the offer herein required shall be communicated in writing by the corporation, the stockholder or the approved stockholder to the disposing stockholder or his executor or administrator, at his address appearing on the books of the corporation, which notice may be sent by registered mail or by telegram. To constitute a binding acceptance of the offer, payment of the full purchase price shall be delivered to the disposing stockholder in cash or manager's check, thru the Corporate Secretary, during regular hours, within the period herein specified for the exercise of the option.

**Binding Effect.** – The provisions of this Article shall be binding upon every person now or hereafter becoming a stockholder of the company, all of whom shall take shares in the corporation subject to the provisions hereof.

The foregoing restrictions on transferability of shares shall be printed on the corresponding stock certificates of the corporation. (as amended on 4 January 1987).

**EIGHTH:** That the amount of authorized capital stock which has been actually subscribed is FORTY THOUSAND PESOS (₱40,000.00), and the following incorporators have

subscribed for the number of shares and the amount of capital stock set forth after their respective names:

<u>NAME OF SUBSCRIBER</u>	<u>NO. OF SHARES</u>	<u>AMOUNT OF CAPITAL STOCK SUBSCRIBED</u>
1. Salvador L. Lacson	240	₱ 24,000.00
2. Hugo C. Streegan, Jr.	100	10,000.00
3. Gorgonia M. Streegan	20	2,000.00
4. Nicolas T. Lacson	20	2,000.00
5. Lavinia L. Lacson	<u>20</u>	<u>2,000.00</u>
	<u>400</u>	<u>₱ 40,000.00</u>

**NINTH:** That the following subscribers have actually paid out of the subscribed capital stock the following:

<u>NAME OF SUBSCRIBER</u>	<u>NO. OF SHARES SUBSCRIBED</u>	<u>AMOUNT PAID ON SUBSCRIPTION</u>
1. Salvador L. Lacson	240	₱ 6,000.00
2. Hugo C. Streegan, Jr.	100	2,500.00
3. Gorgonia M. Streegan	20	500.00
4. Nicolas T. Lacson	20	500.00
5. Lavinia L. Lacson	<u>20</u>	<u>500.00</u>
	<u>400</u>	<u>₱ 10,000.00</u>

**TENTH:** That **Nicolas T. Lacson** has been elected by the subscribers as TREASURER of the corporation and to act as such until his successor is duly elected and qualified under the By-Laws of the corporation and that as such TREASURER, he has been duly authorized and empowered to receive for and the name of the corporation all subscriptions paid in by the subscribers.

**ELEVENTH:** That all officers of the corporation will receive compensation as the Board of Directors may provide.

**IN WITNESS WHEREOF**, we have hereunto affixed our signatures this 31st day of July 1975, at Cebu City, Philippines.

**(SGD.) SALVADOR L. LACSON**

Res. Cert. No. A-[REDACTED]

Issued on January 22, 1975

Issued at Bacolod City

Res. Cert. No. B-[REDACTED]

Issued on April 15, 1975

Issued at Bacolod City

TAN [REDACTED]

**(SGD.) HUGO C. STREEGAN, JR.**

Res. Cert. No. A-[REDACTED]

Issued on January 6, 1975

Issued at Cebu City

Res. Cert. No. B-[REDACTED]

Issued on March 26, 1975

Issued at Cebu City

TAN [REDACTED]

**(SGD) GORGONIA M. STREEGAN**

Res. Cert. No. A-[REDACTED]

Issued on January 2, 1975

Issued at Cebu City

Res. Cert. No. B-[REDACTED]

Issued on March 26, 1975

Issued at Cebu City

TAN [REDACTED]

**(SGD) NICOLAS T. LACSON**

Res. Cert. No. A-[REDACTED]

Issued on January 15, 1975

Issued at Bacolod City

Res. Cert. No. B-2-[REDACTED]

Issued on April 15, 1975

Issued at Bacolod City

TAN [REDACTED]

**(SGD) LAVINIA L. LACSON**

Res. Cert. A-[REDACTED]

Issued on Feb. 19, 1975

Issued at Bacolod City

Res. Cert. B-0365670

Issued on March 11, 1975

Issued at Bacolod City



**DIRECTOR'S CERTIFICATE**

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned majority of the Directors and the Corporate Secretary of **LACSON AND LACSON INSURANCE BROKERS, INC.**, a corporation duly organized and existing under Philippine laws, with principal office address at 15<sup>th</sup> Floor, Burgundy Corporate Tower, Sen. Gil J. Puyat Avenue, Makati City (the "Corporation") after having been duly sworn in accordance with law, do hereby certify that:

1. At a special meeting of the **Board of Directors** held on 25 May 2023, at its principal office, during which a quorum was present and acted throughout, **majority of the Directors** passed and approved the following resolutions:

**"RESOLVED**, That the Board of Directors authorize, as it hereby authorized, the amendment of the residency of the incorporators in Articles of Incorporation, to *wit*:

**"KNOW ALL MEN BY THESE PRESENTS:**

① THAT WE, all of whom are of legal age, married, Filipino citizens and residents of the Republic of the Philippines have this day voluntarily associated ourselves together for the purpose of forming a corporation under and by virtue of the laws of the Philippines. (*As amended on 25 May 2023*)

**"RESOLVED, FURTHER**, that the primary purpose clause of the Articles of Incorporation of the Corporation be amended to read as follows:

SECOND: That the purposes for which said corporation is formed are as follows:

PRIMARY PURPOSE

- a. To act as insurance and/or reinsurance brokers for life and non-life companies insuring life, health, health maintenance and related services, accidents, fire and allied lines, motor vehicles, casualty, surety bonds, marine cargo, marine hull, workmen's compensation, comprehensive general liability, contractors all risks, and aviation insurance. (*As amended on 25 May 2023*)

- b. To engage in the general business of insurance general agents and/or general managers particularly the following: to act as general manager, and/or general agents for life and non-life, and health maintenance organization companies insuring life, health, health maintenance and related services, accidents, fire and allied lines, motor vehicles, casualty, surety bonds, fidelity bonds, marine cargo, marine hull, workmen's compensation, comprehensive general liability, contractors all risks, and aviation insurance. (As amended on 25 May 2023)

"RESOLVED, FURTHER, that the corporate term in the Articles of Incorporation be amended to read as follows:

"FOURTH: That the corporation shall have perpetual existence. (As amended on 25 May 2023)

"RESOLVED, FURTHER, that the appropriate officers of the Corporation be authorized to take all necessary steps, including the obtainment of SEC approval, to implement the foregoing resolutions; and

"RESOLVED, FINALLY, to convene a stockholders' meeting immediately after the board meeting to consider the foregoing resolutions of the Board and the amendment of the Articles of Incorporation."

2. At the meeting of the stockholders of the Corporation immediately after the Board meeting, in which at least two-thirds (2/3) of the outstanding capital stock, the following resolutions were approved:

"RESOLVED, that the Board of Directors authorize, as it hereby authorized the amendment of the residency of the incorporators in Articles of Incorporation, to *wil*:

"KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of whom are of legal age, married, Filipino citizens and residents of the Republic of the Philippines have this day voluntarily associated ourselves together for the purpose of

forming a corporation under and by virtue of the laws of the Philippines. *(As amended on 25 May 2023)*

**“RESOLVED, FURTHER,** that the primary purpose clause of the Articles of Incorporation of the Corporation be amended to read as follows:

SECOND: That the purposes for which said corporation is formed are as follows:

PRIMARY PURPOSE

- a. To act as insurance and/or reinsurance brokers for life and non-life companies insuring life, health, health maintenance and related services, accidents, fire and allied lines, motor vehicles, casualty, surety bonds, marine cargo, marine hull, workmen’s compensation, comprehensive general liability, contractors all risks, and aviation insurance. *(As amended on 25 May 2023)*
- b. To engage in the general business of insurance general agents and/or general managers particularly the following: to act as general manager, and/or general agents for life and non-life, and health maintenance organization companies insuring life, health, health maintenance and related services, accidents, fire and allied lines, motor vehicles, casualty, surety bonds, fidelity bonds, marine cargo, marine hull, workmen’s compensation, comprehensive general liability, contractors all risks, and aviation insurance. *(As amended on 25 May 2023)*

**“RESOLVED, FURTHER,** that the corporate term in the Articles of Incorporation be amended to read as follows:

**“FOURTH:** That the corporation shall have perpetual existence. *(As amended on 25 May 2023)*

**“RESOLVED, FURTHER,** that the appropriate officers of the Corporation be authorized to take all necessary steps, including the abstention of SEC approval, to implement the foregoing resolutions.”

3. The foregoing are true and correct and based on the records of the Corporation and the resolutions are in full force and effect and have not been revoked, rescinded or amended in any way.

4. Attached is a true and correct copy of the Amended Articles of Incorporation of the Corporation as amended on 25 May 2023.

IN WITNESS WHEREOF, we have hereunto signed this certificate this 25<sup>th</sup> day of May 2023 at Makati City.

  
SALVADOR L. LACSON  
Director

  
LILIBETH Y. LACSON  
Director

SEBASTIAN ARSENIO R. LACSON  
Director

  
NICOLAS BENIGNO Y. LACSON  
Director

SALVADOR IGNACIO Y. LACSON  
Director

  
JOSE MARIO C. BUÑAG  
Director

BRIAN MICHAEL I. CABRAL  
Director

ATTESTED:

  
GAY CHRISTINE C. CORTES-LOPEZ  
Corporate Secretary

ACKNOWLEDGEMENT

SUBSCRIBED AND SWORN to before me this JUL 18 2023 day of \_\_\_\_\_, at PASIG CITY by the above-named persons who exhibited to me their Tax Identification Nos. (TINs) as follows:

Name	TIN No.
SALVADOR L. LACSON	
LILIBETH Y. LACSON	
SEBASTIAN ARSENIO R. LACSON	
BRIAN MICHAEL I. CABRAL	
NICOLAS BENIGNO Y. LACSON	
JOSE MARIO C. BUÑAG	
SALVADOR IGNACIO Y. LACSON	

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

Doc. No.: 19;  
Page No.: 5;  
Book No.: 1;  
Series of 2023.

NOTARY PUBLIC



**AZAIRAH B. MORTEL**  
NOTARY PUBLIC FOR AND IN THE CITIES OF PASIG,  
SAN JUAN AND IN MUNICIPALITIES OF PATEROS  
APPOINTMENT NO. 300 (2023-2024)  
COMMISSION EXPIRES ON DECEMBER 31, 2024  
SUITES A & B 10TH FLOOR STRATA 100 BLDG.  
F ORTIGAS, JR. ROAD ORTIGAS CENTER PASIG CITY  
IBP No. 338305; 05-05-2023; Rizal Chapter  
PTR No. 0173176; 05-10-23; Pasig City  
Roll No. 8663C