



REPUBLIC OF THE PHILIPPINES

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

**COMPANY REG. NO. A200004404**

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

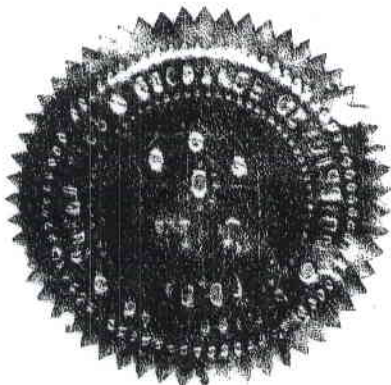
**KNOW ALL MEN BY THESE PRESENTS:**

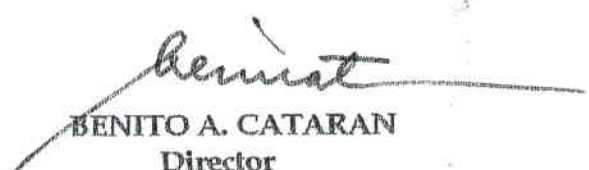
**THIS IS TO CERTIFY that the Amended By-Laws of**

**MANULIFE FINANCIAL PLANS, INC.**

copy annexed, adopted on April 13, 2004 by a 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 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, as amended, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 5<sup>th</sup> day of October, Two Thousand Four.



  
**BENITO A. CATARAN**  
Director

**Company Registration and Monitoring Department**



BY-LAWS  
OF  
MANULIFE FINANCIAL PLANS, INC.

ARTICLE I  
Offices

Section 1. Principal Office. The principal office of Manulife Financial Plans, Inc., hereinafter called the "Corporation" shall be located in Metropolitan Manila, Republic of the Philippines, or at such place therein as the Board of Directors may fix.

~~Section 2. Other Offices. The Corporation may also have a branch~~  
office or offices at such other place or places within or without the Republic of the Philippines as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II  
Shares of Stock and Their Transfer

Section 1. Certificate of Stock. Each stockholder shall be entitled to receive one or more certificates of stock showing the number of shares registered in his name upon full payment of his subscription, together with interest and expenses thereon if any is due. The certificates of stock shall be signed by the President or a Vice President and countersigned by the Secretary or an Assistant Secretary of the Corporation, and sealed with its corporate seal. They shall be issued in consecutive order and be in such form as shall be approved by the Board of Directors.

Section 2. Transfer of Stock. Transfer of shares of the capital stock of the Corporation shall be made only on the books of the Corporation by the holder thereof, or by his duly authorized attorney-in-fact or legal representative, so as to show the names of the parties to the transaction, the date of the transfer, the number of the certificate and the number of the shares transferred. Upon such transfer, the old certificate shall be surrendered to the Corporation by the delivery thereof to the person in charge of the stock and transfer books and ledgers, or to such other person as the Board of Directors may designate, by whom it shall be

cancelled, and a new certificate shall thereupon be issued. The term "person" or "persons" wherever used herein shall be deemed to include any natural or juridical person. Whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the Secretary or to the said transfer agent, shall be so expressed in the entry of the transfer.

Section 3. Addresses of Stockholders. Each stockholder shall communicate to the Secretary of the Corporation an 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 communicate such address, corporate notices may be served upon him by mail at his last known post office address.

Section 4. Lost, Destroyed and Mutilated Certificates. The holder of any stock of the Corporation shall immediately notify the Corporation of any loss, destruction, or mutilation of the certificates therefor, and the Board of Directors may cause to be issued to him a new certificate or certificates of stock, upon the surrender of the mutilated certificate or, in case of loss or destruction of the certificate, upon compliance with the procedure required under Section 73 of the Corporation Code. The Board of Directors may require the owner of the lost or destroyed certificate or his legal representative to give the Corporation a bond in such sum, not exceeding double the book value of such stock, and with such surety or sureties, as it may direct, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss or destruction of any such certificate.

Section 5. Closing of Transfer Books. The Board of Directors may, by resolution, direct that the stock and transfer books of the Corporation be closed for a period not exceeding thirty (30) days preceding the date of any meeting of stockholders, or the date for the allotment of rights or capital stock shall go into effect, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, or entitled to payment of any such dividend, or to any such allotment rights, or to exercise the rights in respect of any change, conversion or exchange of the capital stock, and in each such case only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to notice of, or to vote at, such meeting, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after such record date as aforesaid.

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Section 6. Subscriptions. Unpaid subscriptions to the capital stock of the Corporation shall be due and payable at any time or from time to time as they shall be declared due and payable by the Board of Directors. Unless otherwise provided in the subscription agreement, no interest shall be due on unpaid subscriptions until such subscriptions are declared delinquent.

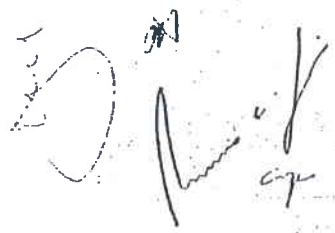
### ARTICLE III Meetings of Stockholders

Section 1. Places of Meetings. All meetings of stockholders shall be held at the principal office of the Corporation unless written notice of such meetings should fix another place within Metropolitan Manila, Philippines.

Section 2. Annual Meetings. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may come before the meeting shall be held on the first Friday of April of each year. If the election of directors shall not be held on the day designated for the annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting as soon thereafter as the same may conveniently be held. At such special meeting, the stockholders may elect the directors and transact other business as stated in the notice of the meeting with the same force and effect as at annual meeting duly called and held.

Section 3. Special Meetings. Special meetings of the stockholders may be called at any time by resolution of the Board of Directors or by order of the Chairman or upon the written request of stockholders registered as owners of at least two-thirds (2/3) of the total outstanding stock having voting powers. Such request shall state the purpose or purposes of the proposed meeting.

Section 4. Notice of Meetings. Except as otherwise provided by law, written or printed notice of all annual and special meetings of stockholders, stating the place and time of the meeting, the agenda, and the general nature of the business to be considered, shall be transmitted by personal delivery to each stockholder of record entitled to vote thereat at his address last known to the Secretary of the Corporation, at least thirty (30) days before the date of the meeting. Except where expressly required by law, no publication of any notice of a meeting of stockholders shall be required. If any stockholder shall, in person or by attorney-in-act, in



writing (which shall include by telex, facsimile, telegraph or cable), waive notice of any meeting, whether before or after the holding of such meeting, notice thereof need not be given to him. Notice of any adjourned meeting of the stockholders shall not be required to be given except when expressly required by law.

Section 5. Quorum. At each meeting of the stockholders, the holder or holders of a majority of the outstanding capital stock of the Corporation having voting powers, who is or are present in person or represented by proxy, shall constitute a quorum for the transaction of business, save in those cases where the Corporation Code requires the presence at the meeting, in person or by proxy, of a greater proportion of the outstanding capital stock. In the absence of a quorum, the stockholders of the Corporation present in person or represented by proxy and entitled to vote, by majority vote, or, in the absence of all stockholders, any officer entitled to preside or act as Secretary at such meeting, shall have the power to adjourn the meeting from time to time, until stockholders holding the requisite amount of stock shall be present or represented.

Section 6. Organization of Meeting. At every meeting of the stockholders, the Chairman of the Board, or, in his absence, the Vice Chairman, or, in the absence of both the Chairman and the Vice Chairman, the President, shall act as Chairman. The Secretary shall act as secretary at all meetings of the stockholders. In the absence of the Secretary, the Chairman may appoint any person to act as secretary of the meeting.

Section 7. Voting. At every meeting of the stockholders, each stockholder shall be entitled to one vote in person or by proxy and, unless otherwise provided by law, he shall have one vote for each share of stock entitled to vote and recorded in his name in the books of the Corporation. At all meetings of the stockholders, all elections and all questions shall be decided by the majority vote of the stockholders present in person or by proxy and entitled to vote thereat, a quorum being present, unless it is otherwise provided by law or the Articles of Incorporation of the Corporation. Unless required by law, or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting, or in his name by his proxy if there be such proxy, and shall state the number of shares voted by him.

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## ARTICLE IV

### Board of Directors

**Section 1. General Powers.** Unless otherwise provided by law, the powers, business and property of the Corporation shall be exercised, conducted, and controlled by the Board of Directors.

**Section 2. Number, Qualification and Term of Office.** The number of directors shall be seven (7). Each director shall own in his own right at least one (1) share of the capital stock of the Corporation. The directors shall be elected annually in the manner provided in these By-laws and each director shall hold office until the annual meeting held next after his election and until his successor shall have been elected and shall have qualified, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. The directors named in the Articles of Incorporation of the Corporation and their successors in accordance with these By-laws shall hold office until the first annual meeting of the stockholders for the election of directors and until their successors shall have been elected and shall have qualified.

**Section 3. Election of Directors.** At each meeting of the stockholders for the election of directors, at which a quorum is present, the persons receiving the highest number of votes of the stockholders present in person or by proxy and entitled to vote shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders (i) at the first annual meeting held after such increase has been approved, or (ii) at a special meeting called for the purpose, or (iii) at the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

**Section 4. Quorum and Manner of Voting.** Except as otherwise provided by statute or by the Articles of Incorporation, or by these By-laws, a majority of the number of directors specified in the Articles of Incorporation shall constitute a quorum for the transaction of business at any meeting, provided that either the Chairman or the Vice Chairman is present at such meeting or both have provided a written consent to the transaction of business in their absence, and the act of a majority of the directors present at any meeting at which there is a quorum shall be valid as a corporate act. In the absence of quorum a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

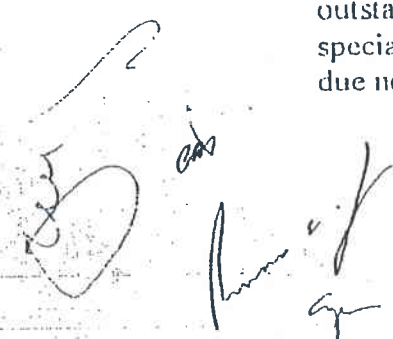
Section 5. Place of Meetings. The Board of Directors may hold its meetings at the principal office of the Corporation or at such other places within or without the Republic of the Philippines as the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 6. Organizational Meeting. The Board of Directors shall meet for the purpose of organization, the election of officers, and the transaction of other business as soon as practicable after each annual election of directors. Such meeting may be held at any time or place which shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors or in a consent and waiver of notice thereof signed by all the directors.

Section 7. Other Meetings; Notice. The Board of Directors shall meet as and when necessary, at the call of the Chairman or the Vice Chairman. Notice of each meeting shall be mailed to each director, addressed to him at his residence or usual place of business, at least thirty (30) days before the day on which the meeting is to be held, or shall be sent to him at such place by telex, facsimile, telegraph, cable, or be delivered personally not later than fourteen (14) days before the day on which the meeting is to be held. Every such notice shall state the time and place of the meeting, the agenda, and the general nature of the business to be considered. Notice of any meeting of the Board need not be given to any director, however, if such notice is waived by him in writing whether before or after such meeting is held or if he shall be present at the meeting, and any meeting of the Board shall be a legal meeting without any notice thereof having been given to any director, if all of the directors shall be present thereat.

Section 8. Resignation. Any director of the Corporation may resign at any time by giving notice to the Chairman of the Board, the President, or the Secretary of the Corporation. The resignation of any director shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 9. Removal of Directors. Any director may be removed, either with or without cause, at any time, by the affirmative vote of the stockholders holding or representing at least two-thirds (2/3) of the outstanding capital stock entitled to vote at a regular meeting or at a special meeting of the stockholders called for the purpose and held after due notice as provided in Section 28 of the Corporation Code.



Section 10. Vacancies. Any vacancy in the Board caused by removal, death, resignation, disqualification, or any other cause may be filled by the stockholders at the meeting during which the director was removed, without further notice, or at any regular or at any special meeting called for the purpose after giving notice as prescribed by the Corporation Code. Each director so elected shall hold office for a term to expire at the next annual election of directors, and until his successor shall be duly elected and qualified, or until his death or until he shall resign or shall have been removed in the manner herein provided.

Section 11. Compensation. Except for reasonable per diems, directors, as such, shall be entitled to receive only such compensation as may be granted to them by the vote of the stockholders representing at least seventy percent (70%) of the outstanding capital stock at a regular or special meeting of the stockholders.

Section 12. Executive Committee. There shall be an Executive Committee, composed of three (3) members of the Board of Directors, and to be appointed by the Board. The principal function of the Executive Committee is to assist the Board in the governance of the Corporation, in the execution of its management policies, and in the performance of such other matters as may be delegated to it in the By-laws or by a majority vote of the Board. The Executive Committee may act, by majority vote of all its members, on such specific matters within the competence of the Board, except with respect to: (1) approval of any action for which stockholders' approval is also required; (2) the filling of vacancies in the Board; (3) the amendment or repeal of the By-laws or the adoption of new by-laws; (4) the amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable; and (5) a distribution of dividends to the stockholders. The act by a majority vote of all the members of the Executive Committee shall be valid as a corporate act. The Board of Directors shall retain the power to supervise and control all the acts of the Executive Committee.

## ARTICLE V Officers

Section 1. The Number. The officers of the Corporation shall be a Chairman of the Board, a Vice Chairman of the Board, a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as may from time to time be elected or appointed by the Board of Directors. Any two or more positions may be held concurrently by the

same person, except that no one shall act as President and Secretary or as President and Treasurer.

Section 2. Election, Term of Office and Qualifications. The Chairman of the Board, the Vice Chairman of the Board, the President, the Vice Presidents, the Secretary and the Treasurer shall be elected annually by the Board of Directors in accordance with Section 4, Article IV, of these By-laws. Each officer shall hold office until his successor is elected and qualified in his stead, or until he shall have resigned or shall have been removed in the manner hereinafter provided. Such other officers as may from time to time be elected or appointed by the Board of Directors shall hold office for such period, have such authority and perform such duties as are provided in these By-laws or as the Board of Directors may determine. The Chairman of the Board, the Vice Chairman of the Board, and the President shall be chosen from among the directors, and the Secretary shall be a resident and a citizen of the Philippines.

Section 3. Removal. Subject to Section 4, Article IV, of these By-laws, any officer may be removed, either with or without cause.

Section 4. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the Chairman of the Board, or the President. Any such resignation shall take effect on the date of the receipt of such notice or at any time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by the affirmative vote of four out of five members of the Board of Directors.

Section 6. The Chairman of the Board. The Chairman of the Board shall, if present, preside at all meetings of the stockholders and of the Board of Directors. In the absence of the Chairman, the Vice Chairman shall perform the duties of the Chairman. In the absence of both the Chairman and the Vice Chairman, the President shall perform the duties of the Chairman. The Chairman shall also perform such other duties as shall from time to time be assigned to him by the Board of Directors.

Section 7. The Vice Chairman of the Board. In the absence of the Chairman of the Board, the Vice Chairman shall perform the duties of the Chairman. The Vice Chairman shall also perform such duties as shall from

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time to time be assigned to him by the Board of Directors.

Section 8. President. The President shall be the chief executive officer of the Corporation and, subject to the control of the Board of Directors, shall have general care and supervision of the business and affairs of the Corporation. He shall, in the absence of both the Chairman of the Board and the Vice Chairman of the Board, preside at all meetings of the stockholders and of the Board of Directors. He may sign with the Secretary or an Assistant Secretary any or all certificates of stock of the Corporation; provide the stockholders and the Board of Directors such reports, memoranda, accounts, and data which may be required of him; and, in general, perform all duties incident to the office of the President and such other duties as may from time to time be assigned to him by the Board of Directors or as prescribed by these By-laws.

Section 9. Vice Presidents. At the request of the President, any Vice President who is also a director shall perform all the duties of the President, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President. Any Vice President may also sign with the Secretary any or all certificates of stock of the Corporation.

Section 10. The Secretary. The Secretary shall keep or cause to be kept in books provided for the purpose the minutes of the meetings of the stockholders and of the Board of Directors; shall give, or cause to be given, notice of all meetings of stockholders and directors and all other notices required by law or by these By-laws; and in the case of his absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by directors or stockholders, upon whose request the meeting is called as provided in these By-laws; shall, unless otherwise determined by the Board of Directors, be custodian of the records and of the seal of the Corporation and see that the seal or a facsimile thereof is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-laws, and shall attest the same; shall keep a register of the post office address of each stockholder, and make all proper changes in such register, retaining and filling his authority for all such entries; may sign with the President any or all certificates of stock of the Corporation; shall, unless otherwise determined by the Board of Directors, have charge of the original stock books, transfer books and stock ledgers and act as transfer agent in respect of the stock and securities of the Corporation; and, in general, shall perform all duties incident to the

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office of the Secretary; and such duties as may, from time to time, be assigned to him by the Board of Directors or by the President.

Section 11. The Treasurer. The Treasurer shall give such bond for the faithful performance of his duties as the Board of Directors may require. He shall have charge and custody of, and be responsible for all funds, securities, instruments of indebtedness and other valuable documents of the Corporation, and deposit all such funds in the name of the Corporation in such bank, trust companies or other depositories as shall be selected in accordance with the provisions of these By-laws; at all reasonable times exhibit his books of account and records to any of the directors of the Corporation where such books and records are kept; when required by the President or the Board of Directors render a statement on the condition of the finances of the Corporation; receive and give, or cause to be given, receipts for moneys due and payable to the Corporation from any source whatsoever, and pay out money as the business of the Corporation may require; and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board of Directors or by the President.

Section 12. Compensation. The Board of Directors shall fix the salaries and bonuses of all officers. The fact that an officer is also a director shall not preclude him from receiving a salary or bonus, or from voting upon the resolution fixing the same.

## ARTICLE VI

### Finance

Section 1. Fiscal Year. The fiscal year of the Corporation shall commence with the opening of business on the first day of January of each calendar year and shall end on the last day of December of such calendar year.

Section 2. Auditors. Auditors shall be designated by the Board of Directors of the Corporation prior to the close of the business in each fiscal year. The auditors shall audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and the stockholders the annual balances of said books which shall be prepared at the close of the said year under the direction of the Treasurer. No director or officer of the Corporation, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of Auditor. The compensation of the Auditor shall be fixed by the Board of Directors.

## ARTICLE VII

### Seal


The corporate seal of the Corporation, unless otherwise ordered by the Board of Directors, shall be circular in form and shall bear the words and figures "Manulife Financial Plans, Inc. - 2000."


## ARTICLE VIII


### Amendments


All by-laws of the Corporation shall be subject to amendment, alteration, or repeal, and new by-laws, not inconsistent with any provision of law may be made by the affirmative vote of majority of the Board of Directors and a majority of the outstanding capital stock of the Corporation, given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration or repeal or of the proposed new by-laws be included in the notice of such meeting. The Board of Directors may likewise amend, alter or repeal by-laws or adopt new by-laws, at any regular or special meeting of the Board, if authorized by the stockholders as provided in Section 48 of the Corporation Code.

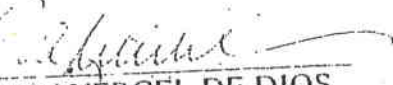
The foregoing By-Laws were approved by all the incorporators of the Corporation at Makati City, Metropolitan Manila, on the 26<sup>th</sup> day of February 2000.

  
CYNTHIA O. PEREZ-ESPAÑA  
T.I.N. 110-862-434

  
JOSE MARIA F. IGNACIO  
T.I.N. 137-753-837

  
CECILLE O. JACINTO  
T.I.N. 108-670-182

  
ROMEO E. LUALHATI  
T.I.N. 129-544-592

  
RENATO A. VERGEL DE DIOS  
T.I.N. 129-544-868

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CERTIFICATE OF AMENDMENT  
OF THE BY-LAWS  
OF  
MANULIFE FINANCIAL PLANS, INC.

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KNOW ALL MEN BY THESE PRESENTS:

The undersigned Corporate Secretary and at least a majority of the members of the Board of Directors of **MANULIFE FINANCIAL PLANS, INC.** (the "Corporation") do hereby certify that the accompanying Amended By-Laws of the Corporation embodying an amendment to Section 2 of Article IV of the By-Laws [amending the number of directors of the Corporation] is true and correct and was approved by the affirmative vote of stockholders owning or representing at least a majority of the outstanding capital stock at the annual stockholders' meeting duly called for that purpose at the 16<sup>th</sup> Floor, LKG Tower, Ayala Avenue, Makati City, Philippines on 13 April 2004, and by a majority of the directors at the organizational meeting of the board of directors also held on 13 April 2004 in the same place.

  
**VICTOR APPS**

  
**DAVID BANKS**

  
**ANTHONY HIGGINS**

  
**RENATO A. VERGEL DE DIOS**

  
**MA. GABRIELA R. CONCEPCION**

**KEITH WEAVER**

  
**EDWARD LAU**

Attest:

  
**ROSANNO P. NISCE**  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 20 SEP 2004 day of 2004 at MAKATI CITY by the following:

Name	CTC No./ Passport No.	Date/Place of Issue
VICTOR APPS	761016216	8-13-02 GREAT BRITAIN
RENATO A. VERGEL DE DIOS	22082929	11 JAN 2002 DFA
DAVID BANKS	740 222 460	9 MAY 2003 BRITISH
MA. GABRIELA R. CONCEPCION	14774975	19 FEB 2004 Q.C.
ANTHONY HIGGINS	DL # X01-04-000771	UNTIL 20 JUNE 2006 Q.C.
KEITH WEAVER	BC 154289	9-4-00 HONG KONG
EDWARD LAO	15237919	19 FEB 2004 Q.C.
ROSANNO P. NISCE		

WITNESS my hand and Notarial seal at Makati City, Philippines, on the date first written above.

  
 NOTARY PUBLIC  
 NICHOLAS FELIX L. IV

Notary Public

Until December 31, 2004

PTR #0966436; 5-17-2004; Makati

IBP #615045; 4-22-04; Makati

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