

**BY - LAWS**  
**OF**  
**Sun Life Prosperity World Income Fund, Inc.**

**ARTICLE I**  
**STOCKHOLDERS' MEETINGS**

SECTION 1. Annual Meetings. - The annual meeting of the stockholders shall be held at the principal office of the Corporation every second Wednesday of July of each year or on such other date as the board of directors may determine, unless such day is a legal holiday, in which case it shall be held on the next business day following.

SECTION 2. Special Meetings. - Special meetings of the stockholders may be called by the President of the Corporation, or by order of a majority of the board of directors, or upon the written request of a stockholder, whenever such is deemed necessary; and it shall be the duty of the President and/or of the board to order and call such special meetings whenever the holders of record of not less than ten (10%) per centum of the outstanding capital stock of the Corporation with voting privileges shall in writing so request.

SECTION 3. Notices. - (a) Notice of the time and place of the annual or special meetings of the stockholders shall be given either personally, by mail - whether by physical or electronic transmission, or by such other means of communication as may be allowed by law or regulations, and addressed to each stockholder of record entitled to vote at the meeting at the address reflected in the records of the Corporation at least twenty-one (21) days before the date set for such meeting. The notice of every special meeting shall state briefly the purpose of the meeting and no other business shall be acted upon at such meeting except by at least a majority of all the stockholders of the Corporation entitled to vote present or represented at such meeting. Each notice of meeting shall further be accompanied by (i) the agenda for the meeting, (ii) proxy form, (iii) requirements and procedures to be followed when a stockholder elects to attend, participate and vote through remote communication or *in absentia*, (iv) when the meeting is for the election of directors, the requirements and procedures for nomination and election, and (v) other pertinent information required under applicable rules and regulations.

(b) Notices by electronic transmission or other means of communication shall be valid if sent to the address at which the stockholder has consented to receive notice. The stockholder shall inform the Corporation in writing if he wishes to revoke the consent to receive notices by electronic transmission or change the address to which the notices are sent.

(c) Notices of meetings need not be published in the newspapers except when necessary to comply with the special requirements of applicable law or regulations.

(d) In case of postponement of the regular or special meetings, written notice thereof and the reason therefor shall be sent to all stockholders of record at least two (2) weeks prior to the date of the meeting, as originally scheduled.

SECTION 4. Quorum. – A quorum for any meeting of the stockholders shall consist of ten percent (10%) of the voting stock of the Corporation, provided that all the corporate actions of the Corporation shall be in accordance with the mandatory voting requirements of the Revised Corporation Code of the Philippines.

Stockholders who cannot physically attend can participate through remote communication such as video conferencing, teleconferencing, and other alternative modes of communication. A stockholder who participates through remote communication or *in absentia* shall be deemed present for purposes of quorum.

SECTION 5. Order of business. – Unless otherwise provided elsewhere, the order of business at the annual meeting of the stockholders shall be as follows:

- (1) Presentation of Proof of the required notice of the meeting;
- (2) Proof of the presence of a quorum;
- (3) Reading and disposition of any unapproved minutes;
- (4) Review of Operations/Fund Performance;
- (5) Unfinished businesses;
- (6) New business;
- (7) Election of directors for the ensuing year;
- (8) Appointment of external auditor; and
- (9) Other matters

SECTION 6. Voting. – At every stockholders' meeting, every stockholder entitled to vote shall be entitled to one vote for each share of stock registered in his name in the books of the Corporation; provided, however, that in the case of the election of directors, every stockholder entitled to vote shall be entitled to cast his vote, at his option, in accordance with the provisions of the law or regulations. Every stockholder entitled to vote may vote personally, by proxy, or through remote communication or *in absentia*. The instrument authorizing a proxy to act shall be exhibited to the secretary of the Corporation and shall be lodged with the said secretary if so required. The proxy instrument shall have the same legal effect or validity, regardless of whether it is accomplished, transmitted, recorded, processed, or stored as a physical or electronic document.

In the election of members of the board, the six (6) nominees receiving the highest number of votes shall be declared elected.

## ARTICLE II

### DIRECTORS

SECTION 1. Board of Directors. – Unless otherwise provided in the law, the corporate powers of the Corporation are exercised, its business conducted and its properties controlled and held, by a board of directors consisting of six (6) members elected from among the stockholders of the Corporation, said members so elected to hold their office for one year and until their successors are elected annually by the stockholders during their annual meeting or adjournment thereof, or at any special meeting called for the purpose.

The Board of Directors shall be composed of a combination of Executive and Non-executive Directors (which include Independent Directors). At least fifty percent (50%) of the Board of Directors shall be Independent Directors.

After their election, the members of the board of directors shall elect from among themselves a Chairman of the board and a President. They shall also elect a Treasurer, a Compliance Officer, and a Secretary who need not be a member of the board.

A member of the board may be removed from office in accordance with the provisions of applicable laws.

SECTION 2. Meetings. - The board shall hold meetings when necessary, upon call of the Chairman of the board or upon request of at least three (3) of its members. Notice of the meeting shall be mailed to each director at his last known address, or delivered to him personally, or left at his office, or transmitted by fax, telephone or electronically not less than two (2) days prior to the meeting and in the case of members of the board residing abroad, notice of the meeting shall be given by fax or e-mail. The notice shall specify the date, hour, and place of the meeting.

SECTION 3. Quorum and Voting. - A majority of the members of the board shall constitute a quorum at any meeting for the transaction of corporate business, and every decision of a majority of the quorum duly assembled as a board shall be valid as a corporate act, unless otherwise provided in these by-laws.

Directors who cannot physically attend meetings can participate and vote through remote communication such as video conferencing, teleconferencing, and other alternative modes of communication that allow them reasonable opportunities to participate. A director who participates through remote communication shall be deemed present for purposes of attaining quorum. A director participating in a meeting via remote communication may cast his/her vote through electronic mail, messaging service or such other manner as may be provided in the internal procedures of the Corporation. The vote shall be sent to the Chairman or Presiding Officer and the Secretary for notation.

SECTION 4. Compensation. - For each attendance at any meeting of the board, a member of the board is entitled to a fee in such amount as may be determined by the board, which shall take the industry practice into consideration. In no case shall the total yearly compensation of directors exceed ten (10%) percent of the net income before income tax of the corporation during the preceding year. Directors shall not participate in the determination of their own per diems or compensation.

SECTION 5. Vacancy. - In case any vacancy or vacancies occur on the board during the period between two annual meetings of stockholders, due to the death, resignation or other causes other than by removal or by expiration of term, the remaining members of the board, if still constituting a quorum, may fill said vacancy or vacancies by electing from among the stockholders, and the stockholder or stockholders so elected shall act as member or members of said board until the election of a new board of directors.

## ARTICLE III

### EXECUTIVE OFFICERS

SECTION 1. Executive Officers. - The executive officers of the Corporation shall include a President, who should be a member of the board of directors, a Treasurer, a Compliance Officer, and a Secretary, all of whom shall be elected by the board.

SECTION 2. Election; vacancy. - Officers shall be elected by each new board of directors at the first meeting after its election. Every officer, including the President, shall be subject to removal at any time by the board of directors. All officers shall hold office for one year and until their successors are duly elected and qualified; provided, that any officer elected to fill any vacancy shall hold office only for the unexpired term of such officer.

SECTION 3. President. - The President is the Chief Executive Officer of the Corporation. In addition to such duties as may be delegated to him by the board of directors, he shall have general supervision of the business affairs and property of the Corporation, and over its several officers and employees. The President shall submit to the board as soon as possible at each annual meeting, a complete report of the operations of the Corporation for the preceding year, and the state of its affairs, and he shall, from time to time, report to the board, all matters within his knowledge which the interests of the Corporation may require to be brought to its notice. He shall do and perform such other duties as from time to time may be assigned to him by the board of directors.

SECTION 4. Secretary. - The Secretary has the duty to prepare and keep the minutes of all meetings of the stockholders and the board. He shall also perform such other duties as the board of directors may from time to time direct. He shall keep in safe custody the seal of the Corporation, and when authorized by the board of directors, he shall affix such seal to any instrument requiring the same. The corporate seal of the Corporation so affixed shall always be attested by him. He shall have charge of the stock certificate book and such other books and papers of the Corporation. He shall attend to the giving and serving of all notices required by the law or by the by-laws.

An Assistant Secretary may also be appointed by the board of directors, to perform the functions and responsibilities of the Secretary, in the absence of the letter, subject always to the control and supervision of the Secretary.

SECTION 5. Treasurer. - The Treasurer shall have charge of the funds, securities, receipts, and disbursements of the Corporation. He shall deposit or cause to be deposited all moneys and other valuable effects of the Corporation in such banks or trust companies as the board of directors may designate. He shall render to the President or to the board of directors whenever required an account of the financial condition of the Corporation, and of all transactions made by him as Treasurer. He shall keep correct books of account of all the business transaction of the Corporation. All checks paid out or indorsed by the Corporation shall be signed by the Treasurer and countersigned by the President of the Corporation.

SECTION 6. Compliance Officer - The Compliance Officer shall not be a member of the board and should annually attend a training on corporate governance. He shall ensure adherence to corporate principles and best practices. He shall monitor, review, evaluate, and ensure the compliance by the Corporation, its officers and directors with relevant laws, the Corporation's Manual of Corporate Governance, rules and regulations, and all governance

issuances of the concerned regulatory agencies. He shall report to the board of directors if violations are found and recommend the imposition of appropriate disciplinary action. He shall ensure the integrity and accuracy of all documentary and electronic submission as may be allowed under rules and regulations of the Securities and Exchange Commission ("SEC"). He shall appear before the SEC when summoned in relation to compliance with the Corporation's Manual of Corporate Governance, and other relevant rules and regulations. He shall collaborate with other departments within the Corporation to properly address compliance issues, which may be subject to investigation. He shall identify possible areas of compliance issues and work towards the resolution of the same. He shall ensure the attendance of board members and key officers to relevant trainings. He shall have periodic meetings with the Non-Executive Directors without any executive directors present to ensure that proper checks and balances are in place within the Corporation, such meetings to be held by the Lead Independent Director, if applicable. He shall perform such other duties and responsibilities as may be reasonably required by the board and as provided under applicable rules and regulations of the SEC. He shall identify and monitor compliance with the rules and regulations of the concerned regulatory agencies, and take appropriate corrective measures to address all regulatory issues and concerns. And, he shall release the Board Effectiveness Questionnaire at least annually.

#### **ARTICLE IV**

##### **COMMITTEES**

SECTION 1. Committees. - The board of directors may, by resolution or resolutions, designate one or more committees which, to the extent provided in said resolution or resolutions or in these by-laws, shall have and may exercise any of the powers of the board of directors in the management of the business and affairs of the Corporation. Such committee or committees shall have such names or names as may be determined from time to time by resolution adopted by the board of directors. Each committee shall keep regular minutes of its proceedings and report the same to the board when required. The board of directors shall have the power to change the members of any such committee at any time, to fill vacancies and to discharge any such committee members either with or without cause; *provided that*, in the case of committees required by pertinent laws and regulations, the exercise of such power of the board of directors shall be subject to the applicable law, rules and regulations.

#### **ARTICLE V**

##### **LIABILITIES OF MEMBERS OF THE BOARD AND OFFICERS**

SECTION 1. Liability. - No provision of these by-laws shall be construed to relieve any member of the board or officer from the responsibilities arising from their fiduciary duties to the Corporation, in accordance with law and these by-laws.

SECTION 2. Indemnity of Directors and Officers and Agents. - Subject to applicable provisions of the Investment Company Act, as such may be amended from time to time, and the regulations promulgated thereunder, and any other applicable law, each present and future director, officer and agent (and his heirs, executors and administrators) shall be indemnified by the Corporation against reasonable costs and expenses incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of

his being or having been a director, officer or agent of the Corporation, except in relation to any actions, suits or proceedings in which he has been adjudged liable because of willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office. In the absence of an adjudication which expressly imposes on the director, officer or agent liability to the Corporation or its stockholders for willful misfeasance, bad faith, gross negligence and reckless disregard of the duties involved in the conduct of his office, or in the event of a settlement, each director, officer and agent (and his heirs, executors and administrators) shall be indemnified by the Corporation against payments made, including reasonable costs and expenses, provided that such indemnity shall be conditioned upon the prior determination by a resolution of a majority of those members of the board of directors of the Corporation who are not involved in the action, suit or proceeding that the director or officer has no liability by reason of willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office, and provided further that if a majority of the members of the board of directors of the Corporation is involved in the action, suit or proceeding, such determination shall have been made by a written opinion of independent counsel. Amounts paid in settlement shall not exceed costs, fees, and expenses which would have been reasonably incurred in the action, suit or proceeding had the action, suit or proceeding been litigated to conclusion. Such a determination by the board of directors, or by independent counsel, and the payment of amounts by the Corporation on the basis thereof shall not prevent a stockholder from challenging such indemnification by appropriate legal proceedings on the grounds that the person indemnified was liable to the Corporation or its security holders by reason of willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office. The foregoing rights of indemnification shall inure to the benefit of the heirs, executors and administrators of any such officer, director or agent, provided, however, that nothing herein nor any provision of the Articles of Incorporation or by-laws of the Corporation shall be deemed to protect or indemnify any officer, director or agent of the Corporation against any liability to the Corporation or to security holders to which he would otherwise be subject by reason of willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office.

## ARTICLE VI

### CONTRACTS

SECTION 1. Management Contract. - (a) The board of directors, may, at any time and from time to time, contract for management services with such Corporation or firm as the board of directors may deem desirable, in a manner not to contravene the applicable laws and regulations. The management of the Corporation's investment portfolios shall be contracted out to an asset management Corporation subject to the investment policies as determined by the board of directors.

(b) Any management contract whereby, subject to the control of the board of directors of the Corporation, the investment portfolio of the Corporation shall be managed or supervised by the other party to such contract, shall provide, among other things, that such management contract shall be automatically terminated in the event it is assigned to such other party. Nothing herein contained, however, shall be construed to prevent the other party to a management contract, with the knowledge and consent of the board of directors of this Corporation from contracting in turn for investment counseling with respect to any or all of



the portfolio, subject to the applicable rules of the Investment Company Act, and any amendments thereto on Outsourcing/Delegation of Functions of the Fund Manager.

SECTION 2. Distribution Contract. – (a) The board of directors may, at any time and from time to time, contract with any or more than one corporation or firm, appointing it or them as the distributor(s) or underwriter(s) for the securities issued by the Corporation in a manner not to contravene the applicable laws and regulations. If deemed beneficial to the Corporation by the board of directors and subject to applicable laws and regulations, such distribution contract and the management contract referred to in Section 1 of this Article VI may be entered into with any one Corporation or firm. Any outsourcing or delegation of the fund distributor duties shall be subject to compliance with the requirements of the Implementing Rules and Regulations (IRR) of the Investment Company Act (ICA).

(b) Except where allowed by the applicable laws or regulations, the Corporation shall not issue or sell any of the shares of stock of the Corporation, before paying any taxes in connection with such issue or sale, less than the net asset value thereof determined and in effect at the time when the sale or contract of sale is made.

No shares of its stock shall be sold by the Corporation during any period [other than the usual periods of not in excess of three (3) days in connection with the usual holidays] when the Philippine Stock Exchange is closed.

## ARTICLE VII

### CERTIFICATES OF STOCK

SECTION 1. Issuance. – Certificates of Stock will be issued only for fully paid shares of stock. The certificates shall be issued in numerical order, each signed by the President or designated officer and countersigned by the Secretary. In case of inability or default of the Secretary, the Acting Secretary, if one has been appointed by the board and duly authorized, may countersign the certificates. Each certificate of stock issued shall be sealed with the corporate seal of the Corporation and the issuance thereof and the address of the stockholders recorded on each respective stub and in the corporate stock register.

SECTION 2. Transfer. – Transfer of shares of stock shall be made on the books of the Corporation only upon such surrender of issued certificates duly endorsed by the stockholder before two subscribing witnesses.

In the transfer of shares, the books of the Corporation shall show the names of the parties to the transaction, the date of the transfer, the number of the certificate and the number of shares transferred. No shares of stock against which the Corporation holds an unpaid claim shall be transferable on the books of the Corporation.

SECTION 3. Lost or Destroyed Certificates. – Lost or destroyed certificates may be replaced in accordance with the provisions of existing laws, particularly Section 72 of the Revised Corporation Code, as such may be amended from time to time. In case of loss or destruction of any certificate or certificates of stock, new certificate/s may be issued upon application thereof in writing filed with the Corporation by the registered owner of the share or shares covered thereby, or his duly authorized representative, supported by a sworn statement detailing the circumstances surrounding such loss or destruction. The Corporation,

through the board of directors, shall, from time to time, prescribe and fix the fees payable to the Corporation for the issuance of such new certificate/s. The delivery of a bond indemnifying the Corporation from any claim that may be made against it by reason of the issuance of such new certificate may also be required.

SECTION 4. Stock and Transfer Book. - The stock and transfer book of the Corporation shall be kept in its head office and shall be open during business hours to the inspection of any stockholder.

SECTION 5. Bookkeeping Arrangements. - The Corporation may establish procedures whereby it will not issue certificates of stock except upon specific request of a stockholder and whereby the Custodian referred to in Article XI or the transfer agent of the Corporation shall, periodically or upon the occasion of any change in the holdings of any stockholder, issue to each stockholder or to the stockholders affected by such change a written statement of his holdings at the time such statement is issued. The board of directors may authorize the execution of any agreement, contract or other document necessary or desirable in order to carry out the intent of this provision of the by-laws.

SECTION 6. Closing of Transfer Books. - The board of directors may, by resolution, direct that the stock and transfer books of the Corporation be closed at least sixty (60) days, before the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock, shall go into effect, as a record date for the determination of the stockholders entitled to notice, and to vote at, any such meeting, or entitled to receive payment of any such dividend, or to any such allotment of 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.

SECTION 7. Registered Stockholder. - The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, to vote at stockholders' meetings and otherwise to exercise other rights or privileges of stockholders, and the Corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any person, whether or not it shall have express or other notice thereof, except as otherwise provided by law.

SECTION 8. Scrips for Fractional Shares. - Whenever necessary or inevitable, the board of directors may arrange for the issuance of scrips representing fractional interests in shares of stock of the Corporation, which scrips may carry such rights to dividends and other rights (except voting rights) as the board of directors shall determine and as the applicable laws and regulations shall permit.

## ARTICLE VIII

### INVESTMENT POLICY

SECTION 1. Investment Objectives. - The Corporation will be classified under applicable laws and regulations as an open-end investment company. The investment



objectives of the Corporation are set forth in the prospectus which will subsequently be filed with and require approval by the Securities and Exchange Commission ("SEC"). The Corporation reserves freedom of action with respect to such matters as are specifically reserved in such prospectus. Amendments thereto may be made pursuant to applicable laws and regulations, such as, but not limited to Section 14 and other applicable provisions of the Investment Company Act, its Implementing Rules and Regulations, and any amendments thereof.

SECTION 2. Restrictions. - Unless the SEC shall provide otherwise, the Corporation shall not:

- (a) Purchase any security on margin, except for investments in partly paid shares;
- (b) Participate on a joint and several basis in any trading account in securities;
- (c) Effect a short sale of any security;
- (d) Generate funds for promoting the private business or industry of an employee, officer, director, organizer, incorporator or stockholder of the Corporation;
- (e) Allow any employee, officer, director, organizer, incorporator or stockholder to buy real estate, personal property or any other property and sell the same to the Corporation at a price higher than the procurement cost, or sell any property of the Corporation, or any portion thereof, at a price below the market value thereof to any of the aforementioned persons.

The Corporation shall comply with such other restrictions prescribed under the Investment Company Act or any applicable laws or regulations.

## ARTICLE IX

### DETERMINATION OF THE NET ASSET VALUE

SECTION 1. Net Asset Value. - The net asset value of each share of the capital stock of the Corporation, as of the close of business on any day, shall be as defined in the prospectus to be filed with and approved by the Securities and Exchange Commission and in accordance with the relevant provisions of the Investment Company Act, its implementing rules and regulations, and amendments thereto. The Corporation reserves freedom of action with respect to such matters as are specifically reserved in such prospectus. Amendments thereto may be made pursuant to applicable laws and regulations.

## ARTICLE X

### REDEMPTION OF SHARES

SECTION 1. Procedure for Redemption. - The Corporation agrees to purchase, and each holder of capital stock of the Corporation shall be entitled to require the Corporation to purchase, all or any part of the shares of capital stock standing in the name of such holder on the books of the Corporation, but only at the net asset value of such shares as of the effective

date of redemption, except when redemption is suspended or postponed in accordance with the relevant provisions of the Investment Company Act and/or its Implementing Rules and Regulations, or any amendments thereof. Any such demand for purchase shall be accompanied by any certificate which has been issued representing such shares.

**SECTION 2. Payment on Redemption.** - Payment for the shares purchased, as aforesaid, shall be made by the Corporation within seven (7) days after the date on which demand is so made. The board of directors, may, however, in its discretion, if it deems it advisable for the best interests of the Corporation and the stockholders as a whole, subject to applicable rules and regulations of the Securities and Exchange Commission, request the Securities and Exchange Commission to suspend the right to require the repurchase of shares as aforesaid or defer payment for the shares for all or part of any period when so allowed by applicable law or regulations, such as when: (1) Trading at the Philippine Stock Exchange is suspended and where eighty percent (80%) of the securities in the Corporation's portfolio is invested; (2) Eighty percent (80%) of the securities in the Corporation's portfolio, could not be traded or liquidated; or (3) Wherever necessary or appropriate in the public interest or for the protection of investors.

The period of suspension shall not be more than twenty-one (21) business days or as provided under applicable law or regulations, unless an extension is approved by the Securities and Exchange Commission, En Banc.

## **ARTICLE XI**

### **CUSTODIAN AND AUDITORS**

**SECTION 1. Custodian.** - All securities owned by the Corporation shall be held by a Custodian, which shall refer to an independent third-party entity duly authorized or accredited by the Bangko Sentral ng Pilipinas (BSP) or the Securities and Exchange Commission to engage in the business of custodial and/or safekeeping of investment assets of the investment company. It includes a universal bank or commercial bank with trust license, a non-bank entity with a trust license, a BSP-accredited custodian bank, and a registered securities depository. The Custodian shall be appointed from time to time by the board of directors, which shall fix its remuneration and the terms under which it shall act and hold in custody such securities. Upon the resignation or inability to serve of any such Custodian, the Corporation shall (a) use its best efforts to obtain a successor custodian, (b) require the securities of the Corporation held by the Custodian to be delivered to the successor custodian, and (c) in the event that no successor custodian can be found, submit to the stockholders of the Corporation, before permitting delivery of such securities to anyone other than a successor custodian, the question whether the Corporation shall function without a custodian; provided, however, that nothing herein contained shall prevent the termination at any time on not more than ninety days' notice of any agreement between the Corporation and any such Custodian by the board of directors of the Corporation or by the affirmative vote of the outstanding stock with voting powers of the Corporation. Upon its resignation or inability to serve, the Custodian may deliver any assets of the Corporation held by it to a qualified bank selected by it, such assets to be held subject to the terms of custody which governed such retiring custodian, pending action by the Corporation as set forth in this Section.

SECTION 2. Auxiliary Custodian. - In the event that the board of directors shall deem it necessary or desirable that any of the securities of the Corporation to be held outside of the Philippines to the extent permitted by applicable laws and regulations, or in cases where custody over the securities by the principal Custodian, may not be practicable, the board of directors may designate one or more auxiliary Custodians for such securities, subject to supervision by the principal Custodian, and in accordance with the relevant provisions of the Investment Company Act, its Implementing Rules and Regulations, and other pertinent laws and regulations.

SECTION 3. Auditors. - The auditors of the Corporation shall be designated in accordance with the relevant provisions of the Investment Company Act and Securities Regulation Code (SRC) rules, and other pertinent laws and regulations.

## ARTICLE XII

### CORPORATE SEAL

SECTION 1. 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: "Sun Life Prosperity World Income Fund, Inc."

## ARTICLE XIII

### FISCAL YEAR

SECTION 1. Fiscal Year. - The fiscal year of the Corporation shall begin from January 1<sup>st</sup> and end on December 31<sup>st</sup> of every year.

## ARTICLE XIV

### AMENDMENTS OF THE BY-LAWS

SECTION 1. Amendments. - These by-laws may be amended, altered or repealed, in whole or in part, by the stockholders representing a majority of the subscribed capital stock of the Corporation at their annual meeting or at a special meeting duly called for the purpose, and by majority vote of the members of the Board of Directors.


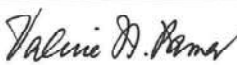




The owners of two-thirds (2/3) of the outstanding capital stock of the Corporation may delegate to the Board of Directors the power to amend or repeal the by-laws or adopt new by-laws: *Provided*, that any power delegated to the Board of Directors to amend or repeal the by-laws or adopt new by-laws shall be considered revoked whenever stockholders owning or representing a majority of the outstanding capital stock shall so vote at a regular or special meeting.

ARTICLE XV

MISCELLANEOUS

Section 1. Matters not covered by the provisions of these By-laws shall be governed by the provisions of the Revised Corporation Code of the Philippines.

IN WITNESS WHEREOF, we, the undersigned stockholders have adopted the foregoing by-laws and hereunto affixed our signatures this JUN 07 2022 at MAKATI CITY.

Name	TIN/Passport	Signature
Benedicto C. Sison <i>Incorporator</i>	TIN: 304-968-236	
Valerie N. Pama <i>Incorporator</i>	TIN: 106-906-963	
Gerald L. Bautista <i>Incorporator</i>	TIN: 208-418-394	
Aleli Angela G. Quirino <i>Incorporator</i>	TIN: 125-673-223	
Oscar S. Reyes <i>Incorporator</i>	TIN: 136-623-569	
Teresita J. Herbosa <i>Incorporator</i>	TIN: 125-673-135	

**ACKNOWLEDGMENT**

Republic of the Philippines }  
MAKATI CITY } S.S.

Before me, a Notary Public for and in the City of MAKATI CITY, Philippines, this \_\_\_ day of JUN 07 2022, personally appeared the following persons, personally known to me (or proved to me on the basis of competent evidence of identity) to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free and voluntary act and deed as well as that of the corporations named herein, to wit:

NAME	COMPETENT EVIDENCE OF IDENTITY
Benedicto C. Sison	Philippine Passport No. P8268568B 24 November 2021 / DFA Manila
Valerie N. Pama	Philippine Passport No. P7158454B 008 July 2021 / DFA Manila
Gerald L. Bautista	Philippine Passport No. P3872620A 05 August 2017 / DFA NCR South
Aleli Angela G. Quirino	Philippine Passport No. P6899837B 02 June 2021 / DFA Manila
Oscar S. Reyes	Philippine Passport No. P5302920A 11 December 2017 / DFA NCR East
Teresita J. Herbosa	Philippine Passport No. P8920078A 27 September 2018 / DFA Manila

This instrument refers to the By-Laws of **Sun Life Prosperity World Income Fund, Inc.** consisting of thirteen (13) pages including this page where the acknowledgment is written, and signed by the parties and their instrumental witnesses on the signature page and on each and every other page hereof.

WITNESS MY HAND AND NOTARIAL SEAL on the date and in the place above written.

**NOTARY PUBLIC**

**ERIKA PADLA M. MIGRIÑO**

Notary Public from Makati City

Appointment No. M-129 (2021)

8<sup>th</sup> Floor, 139 Corporate Center, Valero Street

Salcedo Village, Makati City 1277

Roll of Attorneys No. 65997

MCLT Comp. No. VI-0008808; 05/25/2018

Lifetime IBP No. 1041030; 05/24/2016; RSM

PTR No. 8852798M; 01/04/2022, Makati City  
 Extended until June 30, 2022, **Per B.M. No. 3795**

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