

**Securities and Exchange Commission's Notices and Memorandum Circulars  
related to the Declaration of Public Health Emergency due to COVID-19**

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*Background*

In an effort to address the pandemic caused by COVID-19, President Rodrigo R. Duterte issued Proclamation No. 922 and 929 declaring a State of Public Health Emergency and State of Calamity throughout the Philippines and placing the entire Luzon under Enhanced Community Quarantine (ECQ).

As a consequence of these proclamations, the Government implemented a restriction on travel, whether via land, domestic air, or maritime transport, and temporarily suspended all business operations save those businesses providing essential services or selling basic necessities.

For its part, the Securities and Exchange Commission (SEC) acknowledged that these restrictions and regulations pose challenges to the preparation of corporate documents that need to be submitted within the periods mandated by law. Because of this, the following Memorandum Circulars were issued to assist and guide corporations in their transactions with the SEC during the ECQ period:

1. Memorandum Circular No. 05 – Extension of Filing of the 2019 Annual Reports including the Applicable Quarterly Reports for the Year 2020 and 2019 Audited Financial Statements (AFS);
2. Memorandum Circular No. 06 – Guidelines on the Attendance and Participation of Directors, Trustees, Stockholders, Members, and Other Persons of Corporations in Regular and Special Meetings Through

Teleconferencing, Video Conferencing and Other Remote or Electronic Means of Communication;

3. Memorandum Circular No. 07 – Guidelines on Preventing Measures Against COVID-19 in the Handling of Records at the SEC;
4. Memorandum Circular No. 09 – Guidelines for the Filing of General Information Sheet (GIS);
5. Memorandum Circular No. 10 – Guidelines on Submission by Electronic Mail of GIS, AFS, Forms and Other Documents and Recognition of Electronic Signature;
6. Memorandum Circular No. 11 – Guidelines for the Submission or Filing of Securities Deposit;
7. Memorandum Circular No. 13 – Extension of Deadline for the Submission of Sustainability Report (SR);
8. Memorandum Circular No. 16 - Guidelines on Authentication of Articles of Incorporation in Applications for Registration of New Domestic Corporations.

On 08 April 2020, the SEC issued a Notice summarizing the guidelines on the filing of reports and other documents under Memorandum Circulars No. 05, 07, 09, and 10. The following relevant SEC Notices were also incorporated in the summary:

1. Notice dated 18 March 2020 – Relaxing the Requirements for Requests for Extension in the Filing of Annual Reports and/or AFS;
2. Notice dated 03 April 2020 – Filing of SEC Form 17-LC and Notice of Postponement of Annual Stockholders Meeting of Publicly Listed Companies (PLC);
3. Notice dated 17 March 2020 – Filing of Structured Reports, Current Reports, and Communications with the SEC by PLC;

4. Notice dated 17 March 2020 – Suspension of Hearings and Conferences before the Office of the General Counsel of the SEC;
5. Notice dated 30 March 2020 – Alternative Filing of Reports, Applications, Compliance, Requests, and Other Documents through Electronic Mail;
6. Notice dated 02 April 2020 – Extension of the Deadline for Submission of the Mandatory Disclosure Form (MDF); and
7. Notice dated 02 April 2020 – Extension of Submission of the 2019 Annual Reports of all SEC Accredited Asset Valuers and Credit Rating Agencies.

For easy reference, the SEC provided a the following summary of deadlines and guidelines in filing corporate documents with the SEC as provided in the 08 April 2020 Notice<sup>1</sup>:



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<sup>1</sup> <http://www.sec.gov.ph/wp-content/uploads/2020/04/2020Notice-Summary-of-Guidelines-on-the-Filing-of-Reports-during-the-ECQ-Updated-04172020.pdf>

**GUIDELINES ON THE FILING OF REPORTS AND OTHER DOCUMENTS  
DURING THE COVID-19 PANDEMIC**

Publicly Listed Companies			
DOCUMENT	ALTERNATIVE MODE OF FILING	DEADLINE	GUIDELINES/ REMARKS
<b>Annual Report/ Audited Financial Statements</b>	<p>For those who will submit within the original filing period:</p> <ul style="list-style-type: none"> <li>PSE Electronic Disclosure Generation Technology (EDGE)</li> </ul>	<p>For those with purely domestic operations:</p> <p>30 June 2020</p> <p>For those with domestic and foreign operations:</p> <p>30 June 2020 or 60 days after the lifting of travel restrictions and other measures implemented to contain the COVID-19 pandemic, whichever comes later</p> <p>The Markets and Securities Regulation Department (MSRD) may require the submission of the hard copies after the lifting of the enhanced community quarantine.</p>	<p><a href="#">SEC Memorandum Circular No. 5, Series of 2020</a></p> <p>The deadline for the filing of 2019 Annual Reports and/or 2019 Audited Financial Statements and applicable 2020 Quarterly Reports is extended for companies affected by the COVID-19 pandemic.</p> <p><a href="#">Notice Dated 18 March 2020</a></p> <p>Sworn certifications are no longer required for the grant of the extension. Companies with fiscal year ending November 2019 are also granted extension.</p> <p><a href="#">Notice Dated 3 April 2020</a></p> <p>In lieu of a written request, publicly listed companies may submit SEC Form 17-LC not later than 5 days before the original deadline to avail of the extension.</p> <p><a href="#">SEC Memorandum Circular No. 10, Series of 2020</a></p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application,</p>

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			<p>a statement in the email body requesting for a notification that the sent email has been received will suffice.</p> <p><a href="#">Notice Dated 17 March 2020</a></p> <p>All reports disclosed through the PSE EDGE shall be considered as having been filed with the SEC.</p>
<b>General Information Sheet (GIS)/ Report of Non-holding of Election</b>	<p>For the accomplished GIS, email to any of the following:</p> <ul style="list-style-type: none"> <li><a href="mailto:mlmliwanag@sec.gov.ph">mlmliwanag@sec.gov.ph</a></li> <li><a href="mailto:mdtmabuyo@sec.gov.ph">mdtmabuyo@sec.gov.ph</a></li> <li><a href="mailto:cmdnotice@sec.gov.ph">cmdnotice@sec.gov.ph</a></li> </ul> <p>For the Report of Non-holding of Election, email:</p> <ul style="list-style-type: none"> <li><a href="mailto:cmdnotice@sec.gov.ph">cmdnotice@sec.gov.ph</a></li> </ul> <p>For the printed copies, send by mail or courier:</p> <ul style="list-style-type: none"> <li><a href="#">SEC Express Nationwide Submission (SENS)</a></li> </ul>	<p>For the email submissions:</p> <p>Within 30 calendar days from the actual meeting of stockholders or members</p> <p>For the printed copies:</p> <p>Within 30 calendar days from the lifting of the enhanced community quarantine</p>	<p><a href="#">SEC Memorandum Circular No. 9, Series of 2020</a></p> <p>The GIS or Report of Non-holding of Election may be submitted through email, mail and private courier.</p> <p>* Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.</p> <p><a href="#">SEC Memorandum Circular No. 10, Series of 2020</a></p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.</p> <p><a href="#">SEC Memorandum Circular No. 7, Series of 2020</a></p> <p>Reports may be submitted through registered or ordinary mail.</p>

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<b>Notice of Postponement of the Annual Stockholders' Meeting</b>	PSE EDGE	Within 10 days from the date of postponement, as provided under Rule 20.11.1.4 of the 2015 IRR of the Securities Regulation Code	<a href="#">Notice Dated 3 April 2020</a>  In lieu of an affidavit of postponement, publicly listed companies shall file SEC Form 17-C with a Secretary's Certificate reciting the board resolution postponing the ASM.
<b>Current and Other Structured Reports</b>	PSE EDGE	As provided in existing rules and regulations  The MSRD may require the submission of the hard copies after the lifting of the enhanced community quarantine.	<a href="#">Notice Dated 17 March 2020</a>  All reports disclosed through the PSE EDGE shall be considered as having been filed with the SEC.
<b>Corporate Governance Reports and Other Documents for Submission to the CGFD</b>	Email: <ul style="list-style-type: none"><li><a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a></li></ul>	For the email submissions:  as provided in applicable rules and regulations  For the printed copies:  within 10 calendar days from the lifting of the enhanced community quarantine	<a href="#">Notice Dated 30 March 2020</a>  All current, structured reports and other documents shall be submitted to the CGFD through email until further notice.  Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.  Electronic signatures may be used and reports may be submitted unnotarized.  Every submission must be accompanied by a certification of the person who prepared it that the information therein is true and correct.

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Other Issuers of Registered Securities under the Supervision of the MSRD			
DOCUMENT	ALTERNATIVE MODE OF FILING	DEADLINE	GUIDELINES
<b>Annual Report/ Audited Financial Statements</b>	For those who will submit within the original filing period, email: <ul style="list-style-type: none"><li><a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a></li></ul>	For those with purely domestic operations:  30 June 2020  For those with domestic and foreign operations:  30 June 2020 or 60 days after the lifting of travel restrictions and other measures implemented to contain the COVID-19 pandemic, whichever comes later  The MSRD may require the submission of the hard copies after the lifting of the enhanced community quarantine.	<a href="#">SEC Memorandum Circular No. 5, Series of 2020</a>  The deadline for the filing of 2019 Annual Reports and/or 2019 Audited Financial Statements and applicable 2020 Quarterly Reports is extended for companies affected by the COVID-19 pandemic.  <a href="#">Notice Dated 18 March 2020</a>  Sworn certifications are no longer required for the grant of the extension. Companies with fiscal year ending November 2019 are also granted extension.  <a href="#">Notice Dated 3 April 2020</a>  In lieu of a written request, affected companies may submit SEC Form 17-LC not later than 5 days before the original deadline to avail of the extension.  <a href="#">SEC Memorandum Circular No. 10, Series of 2020</a>  Electronic signatures may be used and reports may be submitted unnotarized.  <small>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.</small>

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<b>General Information Sheet (GIS)/ Report of Non-holding of Election</b>	<p>For the accomplished GIS, email to any of the following:</p> <ul style="list-style-type: none"> <li>• <a href="mailto:mlmliwanag@sec.gov.ph">mlmliwanag@sec.gov.ph</a></li> <li>• <a href="mailto:mdtmabuyo@sec.gov.ph">mdtmabuyo@sec.gov.ph</a></li> <li>• <a href="mailto:cmdnotice@sec.gov.ph">cmdnotice@sec.gov.ph</a></li> </ul> <p>For the Report of Non-holding of Election, email:</p> <ul style="list-style-type: none"> <li>• <a href="mailto:cmdnotice@sec.gov.ph">cmdnotice@sec.gov.ph</a></li> </ul> <p>For the printed copies, send by mail or courier:</p> <ul style="list-style-type: none"> <li>• <a href="#">SEC Express Nationwide Submission (SENS)</a></li> </ul>	<p>For the email submissions:</p> <p>Within 30 calendar days from the actual meeting of stockholders or members</p> <p>For the printed copies:</p> <p>Within 30 calendar days from the lifting of the enhanced community quarantine</p>	<p><a href="#">SEC Memorandum Circular No. 9, Series of 2020</a></p> <p>The GIS or Report of Non-holding of Election may be submitted through email, mail and private courier.</p> <p>* Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.</p> <p><a href="#">SEC Memorandum Circular No. 10, Series of 2020</a></p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.</p> <p><a href="#">SEC Memorandum Circular No. 7, Series of 2020</a></p> <p>Reports may be submitted through registered or ordinary mail.</p>
<b>Notice of Postponement of the Annual Stockholders' Meeting</b>	<p>Email:</p> <ul style="list-style-type: none"> <li>• <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a></li> </ul>	<p>Within 10 days from the date of postponement, as provided under Rule 20.11.1.4 of the 2015 IRR of the Securities Regulation Code</p>	<p><a href="#">Notice Dated 3 April 2020</a></p> <p>In lieu of an affidavit of postponement, publicly listed companies shall file SEC Form 17-C with a Secretary's Certificate reciting the board resolution postponing the ASM.</p>

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<b>Current and Other Structured Reports</b>	<p>Email:</p> <ul style="list-style-type: none"> <li>• <a href="mailto:msrd_covid19@sec.gov.ph">msrd_covid19@sec.gov.ph</a></li> </ul>	<p>As provided in existing rules and regulations</p> <p>The MSRD may require the submission of the hard copies after the lifting of the enhanced community quarantine.</p>	<p><a href="#">Notice Dated 17 March 2020</a></p> <p>All current and other structured reports shall be submitted through email.</p> <p><a href="#">SEC Memorandum Circular No. 10, Series of 2020</a></p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.</p>
<b>Corporate Governance Reports and Other Documents for Submission to the CGFD</b>	<p>Email:</p> <ul style="list-style-type: none"> <li>• <a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a></li> </ul>	<p>For the email submissions:</p> <p>as provided in applicable rules and regulations</p> <p>For the printed copies:</p> <p>within 10 calendar days from the lifting of the enhanced community quarantine</p>	<p><a href="#">Notice Dated 30 March 2020</a></p> <p>All current, structured reports and other documents shall be submitted to the CGFD through email until further notice.</p> <p>Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.</p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>Every submission must be accompanied by a certification of the person who prepared it that the information therein is true and correct.</p>

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Investment Companies, Issuers of Proprietary and Non-proprietary Shares/ Timeshares, Public Companies, Financing Companies, Lending Companies, Accredited Microfinance NGOs and Foundations			
DOCUMENT	ALTERNATIVE MODE OF FILING	DEADLINE	GUIDELINES
<b>Annual Report/ Audited Financial Statements</b>	<p>For those who will submit within the original filing period, email:</p> <ul style="list-style-type: none"> <li><a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a></li> </ul>	<p>For companies with domestic operations only:</p> <p>30 June 2020</p> <p>For companies with domestic and foreign operations:</p> <p>30 June 2020 or 60 days after the lifting of travel restrictions and other measures implemented to contain the COVID-19 pandemic, whichever comes later</p> <p>For the printed copies of reports submitted through email within the original filing period:</p> <p>within 10 calendar days from the lifting of the enhanced community quarantine</p>	<p><a href="#">SEC Memorandum Circular No. 5, Series of 2020</a></p> <p>The deadline for the filing of 2019 Annual Reports and/or 2019 Audited Financial Statements and applicable 2020 Quarterly Reports is extended for companies affected by the COVID-19 pandemic.</p> <p><a href="#">Notice Dated 18 March 2020</a></p> <p>Sworn certifications are no longer required for the grant of the extension. Companies with fiscal year ending November 2019 are also covered by the extension.</p> <p><a href="#">Notice Dated 30 March 2020</a></p> <p>All current, structured reports and other documents shall be submitted to the CGFD through email until further notice.</p> <p>Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.</p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>Every submission must be accompanied by a certification of the person who prepared it that the information therein is true and correct.</p>

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<b>General Information Sheet (GIS)/ Report of Non-holding of Election</b>	<p>For the accomplished GIS, email to any of the following:</p> <ul style="list-style-type: none"> <li><a href="mailto:mlmliwanag@sec.gov.ph">mlmliwanag@sec.gov.ph</a></li> <li><a href="mailto:mdtmabuyo@sec.gov.ph">mdtmabuyo@sec.gov.ph</a></li> <li><a href="mailto:cmdnotice@sec.gov.ph">cmdnotice@sec.gov.ph</a></li> </ul> <p>For the Report of Non-holding of Election, email:</p> <ul style="list-style-type: none"> <li><a href="mailto:cmdnotice@sec.gov.ph">cmdnotice@sec.gov.ph</a></li> </ul> <p>For the printed copies, send by mail or courier:</p> <ul style="list-style-type: none"> <li><a href="#">SEC Express Nationwide Submission (SENS)</a></li> </ul>	<p>Within 30 calendar days from the actual meeting of stockholders or members</p>	<p><a href="#">SEC Memorandum Circular No. 9, Series of 2020</a></p> <p>The GIS or Report of Non-holding of Election may be submitted through email, mail and private courier.</p> <p>* Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.</p> <p><a href="#">SEC Memorandum Circular No. 10, Series of 2020</a></p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.</p> <p><a href="#">SEC Memorandum Circular No. 7, Series of 2020</a></p> <p>Reports may be submitted through registered or ordinary mail.</p>
<b>Current and Other Structured Reports</b>	<p>Email:</p> <ul style="list-style-type: none"> <li><a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a></li> </ul>	<p>For the email submissions:</p> <p>as provided in applicable rules and regulations</p> <p>For the printed copies:</p>	<p><a href="#">Notice Dated 30 March 2020</a></p> <p>All current, structured reports and other documents shall be submitted to the CGFD through email until further notice.</p> <p>Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.</p>

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		within 10 calendar days from the lifting of the enhanced community quarantine	Electronic signatures may be used and reports may be submitted unnotarized.  Every submission must be accompanied by a certification of the person who prepared it that the information therein is true and correct.
<b>Corporate Governance and Other Documents for Submission to the CGFD</b>	Email: • <a href="mailto:cgfd@sec.gov.ph">cgfd@sec.gov.ph</a>	For the email submissions:  as provided in applicable rules and regulations  For the printed reports:  within 10 calendar days from the lifting of the enhanced community quarantine	<a href="#">Notice Dated 30 March 2020</a>  All current, structured reports and other documents shall be submitted to the CGFD through email until further notice.  Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.  Electronic signatures may be used and reports may be submitted unnotarized.  Every submission must be accompanied by a certification of the person who prepared it that the information therein is true and correct.
<b>All Other Corporations</b>			
DOCUMENT	ALTERNATIVE MODE OF FILING	DEADLINE	GUIDELINES
<b>Annual Report/ Audited Financial Statements</b>	For those who will submit within the original filing period, email: • <a href="mailto:ermdfs1@sec.gov.ph">ermdfs1@sec.gov.ph</a> • <a href="mailto:ermdfs2@sec.gov.ph">ermdfs2@sec.gov.ph</a>	For those with purely domestic operations:  30 June 2020	<a href="#">SEC Memorandum Circular No. 5, Series of 2020</a>  The deadline for the filing of 2019 Annual Reports and/or 2019 Audited Financial Statements and applicable 2020 Quarterly Reports is extended for companies affected by the COVID-19 pandemic.

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	For the printed copies, send by mail or courier: • <a href="#">SEC Express Nationwide Submission (SENS)</a>	For those with domestic and foreign operations:  30 June 2020 or 60 days after the lifting of travel restrictions and other measures implemented to contain the COVID-19 pandemic, whichever comes later  The SEC shall require the physical copies of submissions made through email once the state of public health emergency has been lifted	* Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.  <a href="#">Notice Dated 18 March 2020</a>  Sworn certifications are no longer required for the grant of the extension. Companies with fiscal year ending November 2019 are also covered by the extension.  <a href="#">SEC Memorandum Circular No. 10, Series of 2020</a>  Electronic signatures may be used and reports may be submitted unnotarized.  * As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.  <a href="#">SEC Memorandum Circular No. 7, Series of 2020</a>  Reports may be submitted through registered or ordinary mail.
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<b>General Information Sheet (GIS)/ Report of Non-holding of Election</b>	<p>For the accomplished GIS, email to any of the following:</p> <ul style="list-style-type: none"> <li>• <a href="mailto:mlmliwanag@sec.gov.ph">mlmliwanag@sec.gov.ph</a></li> <li>• <a href="mailto:mdtmabuyo@sec.gov.ph">mdtmabuyo@sec.gov.ph</a></li> <li>• <a href="mailto:cmdnotice@sec.gov.ph">cmdnotice@sec.gov.ph</a></li> </ul> <p>For the Report of Non-holding of Election, email:</p> <ul style="list-style-type: none"> <li>• <a href="mailto:cmdnotice@sec.gov.ph">cmdnotice@sec.gov.ph</a></li> </ul> <p>For printed versions, send by mail or courier:</p> <ul style="list-style-type: none"> <li>• <a href="#">SEC Express Nationwide Submission (SENS)</a></li> </ul>	<p>For the email submissions:</p> <p>Within 30 calendar days from the actual meeting of stockholders or members</p> <p>For the printed copies:</p> <p>Within 30 days from the lifting of the enhanced community quarantine</p>	<p><a href="#">SEC Memorandum Circular No. 9, Series of 2020</a></p> <p>The GIS or Report of Non-holding of Election may be submitted through email, mail and private courier.</p> <p>* Email submissions made between 8AM to 5PM on a regular workday shall be considered received on the day they were sent.</p> <p><a href="#">SEC Memorandum Circular No. 10, Series of 2020</a></p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.</p> <p><a href="#">SEC Memorandum Circular No. 7, Series of 2020</a></p> <p>Reports may be submitted through registered or ordinary mail.</p>
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Nonstock Corporations Required to Submit the Mandatory Disclosure Form (MDF)			
DOCUMENT	ALTERNATIVE MODE OF FILING	DEADLINE	GUIDELINES
MDF	<p>Online form:</p> <ul style="list-style-type: none"> <li>• <a href="https://forms.gle/KF4iBSimLKvChCwRA">https://forms.gle/KF4iBSimLKvChCwRA</a></li> </ul>	<p>The printed copies will have to be submitted by 30 April 2020 or 15 days from the lifting of travel restrictions and other measures implemented to contain the COVID-19 pandemic.</p>	<p><a href="#">Notice Dated 2 April 2020</a></p> <p>The deadline for the submission of the MDF is extended. Those who have yet to submit the MDF online may continue filling out the online form between 8AM and 5PM, Monday to Friday.</p>
Corporations Required to Submit General and Special Forms for Financial Statements (GFFS/ SFSS) in Electronic Format			
DOCUMENT	ALTERNATIVE MODE OF FILING	DEADLINE	GUIDELINES
General and Special Forms for Financial Statements	<p>For those who will submit during the enhanced community quarantine, email:</p> <ul style="list-style-type: none"> <li>• <a href="mailto:ertd_gffs@sec.gov.ph">ertd_gffs@sec.gov.ph</a></li> </ul>	<p>Within 30 days from the last day of submission of the Annual Audited Financial Statements</p>	<p><a href="#">Notice Dated 16 April 2020</a></p> <p>The filing period for the GFFS/ SFSS is deemed extended without penalty, with the extension of the filing period for audited financial statements.</p> <p>When submitting through email, the GFFS/ SFSS should be in MS Excel Format, while the certification should be in PDF preferably with text layer.</p> <p><a href="#">SEC Memorandum Circular No. 10, Series of 2020</a></p> <p>All general and special forms, and letters may be submitted through email during the enhanced community quarantine.</p> <p>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request</p>

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			<p>for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.</p> <p>* The following are required to file GFFS and/or SFSS in electronic format: Domestic Stock Corporations with annual gross sales or gross revenue of at least P5 million (excluding banks, insurance companies, branch office/ representative offices of foreign corporations, and regional headquarters/ regional operating headquarters of multinational corporations); Brokers/Dealers in Securities; Financing Companies; Government Eligible Securities Dealers; Investment Companies; Investment Company Advisers; Investment Houses; Lending Companies; Publicly Listed Companies; Underwriters of Securities; Transfer Agents; and Other Market Participants and Self-regulatory Organizations</p>
<b>Accredited Asset Valuers and Credit Rating Agencies</b>			
<b>DOCUMENT</b>	<b>DOCUMENT</b>	<b>DOCUMENT</b>	<b>DOCUMENT</b>
<b>Annual Report</b>	<p>For those who will submit on or before the original deadline of 15 April 2020, email:</p> <ul style="list-style-type: none"> <li><a href="mailto:secoga@sec.gov.ph">secoga@sec.gov.ph</a></li> </ul>	30 June 2020	<p><a href="#">Notice Dated 2 April 2020</a></p> <p>The deadline for the filing of 2019 Annual Reports of all SEC-accredited Asset Valuers and Credit Rating Agencies is extended until 30 June 2020.</p>

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<b>Persons Involved in Cases Pending before the Office of the General Counsel (OGC) or the Commission <i>En Banc</i></b>			
<b>DOCUMENT</b>	<b>ALTERNATIVE MODE OF FILING</b>	<b>DEADLINE</b>	<b>GUIDELINES</b>
<b>Appeals, Motions and Pleadings</b>	<p>For those who wish to file within the reglementary period, email:</p> <ul style="list-style-type: none"> <li><a href="mailto:ogc_picc@sec.gov.ph">ogc_picc@sec.gov.ph</a></li> </ul>	<p>For the email submissions:</p> <p>Within the reglementary period (optional)</p> <p>For the printed appeals, motions and pleadings:</p> <p>Within 30 calendar days from the lifting of the enhanced community quarantine</p>	<p><a href="#">Notice Dated 8 April 2020</a></p> <p>Hearings and conferences scheduled between 17 March 2020 and 30 April 2020 are suspended/ postponed. Any further extension of the quarantine shall automatically be included as part of the covered period.</p> <p>The filing of Appeals, Motions and Pleadings in cases pending before the OGC and Commission <i>En Banc</i> are likewise suspended.</p> <p><a href="#">SEC Memorandum Circular No. 10, Series of 2020</a></p> <p>Electronic signatures may be used and reports may be submitted unnotarized.</p> <p>* As regards Section II (6) of SEC Memorandum Circular No. 10, Series of 2020, in the event that a sender cannot request for a Return Receipt and Delivery Status Notification automatically using their email sending program or application, a statement in the email body requesting for a notification that the sent email has been received will suffice.</p>

As of 17 April 2020

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Memorandum Circular No. 06 – Guidelines on the Attendance and Participation of Directors, Trustees, Stockholders, Members, and Other Persons of Corporations in Regular and Special Meetings Through Teleconferencing, Video Conferencing and Other Remote or Electronic Means of Communication

**What are the allowed alternative means through which Directors or Officers may participate and vote in Board Meetings during the ECQ period?**

Directors or trustees who cannot physically attend or vote at board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate. However, directors or trustees cannot attend or vote by proxy at board meetings.

**How can a director/trustee request for participation in the Board Meeting through remote communication?**

If a director or trustee intends to participate in a meeting through remote communication, he/she shall notify in advance the Presiding Officer and the Corporate Secretary of his/her intention. The Corporate Secretary shall note such fact in the Minutes of the meeting.

**What is the effect on the required quorum of a director/trustee participating in a board meeting through remote communication?**

A director or trustee who participates through remote communication shall be deemed present for the purpose of attaining a quorum;

**How can a participating director/trustee in a board meeting through remote communication cast his vote?**

The director or trustee participating in a meeting via remote communication may cast his vote through electronic mail, messaging service, or such other manner as may be provided in the internal procedures. The vote shall be sent to the Presiding Officer and the Corporate Secretary for notation.

**What are the duties and responsibilities of the Corporate Secretary in a Board Meeting?**

1. Ensure that suitable equipment and facilities are available for the conduct of meeting by remote communication;
2. Ensure that the attendees are able to hear and see the other participants clearly during the course of the meeting and that attendees should be able to communicate and understood by the other party;
3. Ensure that the visual and audio recordings of the meeting are secured;
4. Ensure that the visual and audio recording of the election/meeting are current and on-going and there is no stoppage or interruption;
5. Ensure to safe-keep and perpetuate in updated data storage equipment or facility the visual and audio recordings; and
6. Require those who attended the meeting through remote communication, to sign the minutes of the meeting whenever the act of signing is practicable, on a reasonable time after the meeting.

**What are allowed alternative means through which Stockholders or Members may participate and vote in Stockholders' or Members' Meetings during the ECQ period?**

When so provided in the by-laws or by a majority of the board of directors, stockholders or members who cannot physically attend at stockholders' or members' meetings may participate in such meetings through remote communications or other alternative modes of communication.

**How can the stockholder or member request for participation in the Stockholders' or Members' Meeting through remote communication?**

If a stockholder or member intends to participate in a meeting through remote communication, he/she shall notify in advance the Presiding Officer and the Corporate Secretary of his/her intention. The Corporate Secretary shall note such fact in the Minutes of the meeting.

**What is the effect on the required quorum of a stockholder or member participating in a meeting through remote communication?**

A stockholder or member who participates through remote communication or *in absentia* shall be deemed present for purposes of quorum.

**How can a participating stockholder or member in a meeting through remote communication cast his vote?**

The right to vote of stockholders or members may be exercised in person, through a proxy, or when so authorized in the by-laws, through remote communication or *in absentia*.

The right to vote of stockholders or members may be exercised also through remote communication or *in absentia* when authorized by a resolution of the majority of the board of directors: Provided, that the resolution shall only be applicable for a particular meeting.



SHAW  
GOMEZ and  
MARASIGAN  

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LAW OFFICES



**What are the guidelines in the submission or filing of securities deposit?**

1. Branch offices of a foreign corporation duly licensed to do business in the Philippines are required to file their initial securities deposit within sixty (60) days after the issuance of its SEC license. In the event that this period falls during the effectivity of the ECQ, such branch offices are given thirty (30) days from the lifting of said ECQ to file the initial securities deposit under Section 2 (a) of SEC Memorandum Circular No. 17, Series of 2019.
2. Additional securities deposit mentioned in the schedule provided in Section 2 (b) of SEC Memorandum Circular No. 17, Series of 2019, due for deposit during the effectivity of the ECQ, may likewise be deposited thirty (30) days from lifting of ECQ.
3. Entities with Securities deposit that matured during the effectivity of the ECQ are likewise be given thirty (30) days from the lifting of the ECQ to file an application for substitution of securities under Section 8 SEC Memorandum Circular No. 17, Series of 2019.

Memorandum Circular No. 13 – Extension of Deadline for the Submission of Sustainability Report

**What are the guidelines in the submission of the Sustainability Report (SR)?**

The submission of Sustainability Report (SR), as an attachment to the Annual Report, is extended until 30 June 2020 or the extended period provided under SEC M.C. No. 05, Series of 2020, and pursuant to the provisions hereof.

Publicly Listed Companies (PLC) that have filed or will file their Annual Report without the SR attached thereto shall not be considered to have been filed an Incomplete Annual Report, provided that the SR shall be filed until 30 June 2020 by filing an Amended Annual Report (SEC Form 17-A), subject to the provisions of this guidelines.

For PLCs that will opt to submit their SR by filing an Amended Annual Report pursuant to the provision of the immediately preceding paragraph, the submission must be accompanied by a copy of the previously submitted Annual Report and a Certification stating the following:

- a. That the information contained therein are true and correct;

- b. That an Annual Report had been previously filed with the SEC, and indicating therein the date of filing of the said report;
- c. That the Amended Annual Report is filed solely for the purpose of submitting the SR attached thereto or referenced therein and that no other changes were made to the Annual Report as previously filed; and
- d. That the person signing the certification is duly authorized by the company to prepare and file the SR in accordance with this Memorandum Circular.



Memorandum Circular No. 06 – Guidelines on Authentication of Articles of Incorporation in Applications for Registration of New Domestic Corporations

**What is the scope of the Memorandum Circular No. 06?**

Memorandum Circular No. 06 shall apply to the registration of new domestic corporations.

**What are the guidelines on the authentication of Articles of Incorporation?**

The SEC will accept for registration Articles of Incorporation that are accompanied by a Certificate of Authentication signed by all incorporators in the form prescribed by the SEC.

The prescribed format of the Certificate of Authentication is attached to the Memorandum Circular No. 06 as Annex "A".

Through the mode of authentication herein provided, both the Articles of Incorporation and the Certificate of Authentication need not be notarized nor consularized.

**Can the Articles of Incorporation be acknowledged before a Notary Public despite the execution of a Certificate of Authentication by the incorporators?**

Yes. Notwithstanding the dispensation of the notarization, the incorporators, if they choose, may acknowledge the Articles of Incorporation before a notary public in accordance with the applicable laws and rules, and the same will likewise be accepted by the SEC.

**If the Articles of Incorporation is executed outside the Philippines, how can it be authenticated?**

Under Section 4 of the Memorandum Circular No. 06, the Articles of Incorporation may be authenticated by:

1. Apostilled in accordance with the 1961 Hague Convention Abolishing the Requirement of Legalisation for Foreign Public Documents, otherwise known as the "Apostille Convention;" or
2. Notarized or authenticated by a Philippine diplomatic or consular officer, as the case may be.

**If the domestic corporation seeking registration has more than forty percent (40%) equity, what are the other requirements for its registration?**

The application for registration of a new domestic corporation with more than forty percent (40%) foreign equity shall be accompanied by an application for registration of investments of non-Philippine national using SEC Form F-100, if applicable. The SEC Form F-100 must be authenticated in accordance with Section 4 above only if the same is executed outside the Philippines. Otherwise, no further authentication of said form is required.

**What are the legal implications if a corporation is registered through fraud or misrepresentation?**

The registration of a corporation, which has procured its Certificate of Registration through fraud or misrepresentation, shall be revoked.

Furthermore, those responsible for the formation of a corporation through fraud, or who assisted directly or indirectly therein, shall be punished with a fine ranging from Two hundred thousand pesos (P200,000.00) to Two million pesos (P2,000,000.00). When the violation is injurious or detrimental to the public, the penalty shall be a fine ranging from Four hundred thousand pesos (P400,000.00) to Five million pesos (P5,000,000.00).

**What are the legal implications if a corporation willfully certifies incomplete, inaccurate, false, or misleading statements or reports?**

Persons responsible in the willful certifying of a report required under the Revised Corporation Code, knowing that the same contain incomplete, inaccurate, false, or misleading information or statements, shall be punished with a fine ranging from Twenty thousand pesos (P20,000.00) to Two hundred thousand pesos (P200,000.00). When the wrongful certification is injurious or detrimental to the

public, the responsible person may also be punished with a fine ranging from Forty thousand pesos (P40,000.00) to Four hundred thousand pesos (P400,000.00).

