



**Securities and  
Exchange  
Commission**  
PHILIPPINES

# CITIZEN'S CHARTER

FY 2023, FIRST EDITION  
SEC EXTENSION OFFICES



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# Mandate

The Securities and Exchange Commission (SEC) or the Commission is the national government regulatory agency charged with supervision over the corporate sector, the capital market participants, and the securities and investment instruments market, and the protection of the investing public. Created on October 26, 1936 by Commonwealth Act (CA) 83 also known as The Securities Act, the Commission was tasked to regulate the sale and registration of securities, exchanges, brokers, dealers and salesmen. Subsequent laws were enacted to encourage investments and more active public participation in the affairs of private corporations and enterprises, and to broaden the Commission's mandates. Recently enacted laws gave greater focus on the Commission's role to develop and regulate the corporate and capital market toward good corporate governance, protection of investors, widest participation of ownership and democratization of wealth.

SEC is the registrar and overseer of the Philippine corporate sector; it supervises more than 600,000 active corporations and evaluates the financial statements (FS) filed by all corporations registered with it. SEC also develops and regulates the capital market, a crucial component of the Philippine financial system and economy. As it carries out its mandate, SEC contributes significantly to government revenues.

With the growing number of corporations and other forms of associations that SEC supervises and monitors, and given the evolving nature of transactions where the corporate vehicle is being used to defraud the investing public, as well as the ever dynamic character of the capital market, SEC must progressively perform its critical role as the prudent registrar and supervisor of the corporate sector and the independent guardian of the capital market.



# Vision

By 2025, the SEC with its driven, highly-trained, agile and customer-centric team of professionals, equipped with digital technology and adaptive registration and data management systems, is the premier investor champion and catalyst of a deep, broad and informed investor-based capital market and more empowered business sector considered among the best in the Southeast Asian (SEA) Region.



# Mission

We are the gateway to doing business in the Philippines. We provide a competitive and secure environment for fast and easy company registration, efficient capital formation, broad investor participation and business innovation.





# Core Values



## Integrity

We are ethical, honest, fair, and sincere in our private and public lives.



## Professionalism

We are capable and competent in performing our mandate, we excel in our fields of expertise, and we possess high ethical principles and standards which are essential in providing timely, quality, and committed public service.



## Accountability

We are responsible for our actions and decisions.



## Teamwork

We collaborate to achieve our common goals and tasks in a seamless and efficient manner.



## Independence

We act without fear or favor, and render sound judgment in the performance of our duties and responsibilities.



For printed CSM Form:

1. Security personnel distributes CSM form.

2. Client fills up the CSM form.

3. Client returns the accomplished form to the security personnel.

4. Security personnel submits the CSM form to the concerned office.

# Feedback and Complaints Mechanism

We value your feedback. Please let us know how we have served you through our Client Satisfaction Measure (CSM).



## For online CSM Form:

1. Process owner forwards the CSM form link to the client.

2. Client fills up the online CSM form.

3. Process owner reviews the completeness of the online CSM Form.

4. Process owners creates monitoring report of the status of services.

# Feedback and Complaints Mechanism

We value your feedback. Please let us know how we have served you through our Client Satisfaction Measure (CSM).





# Monitoring, Consolidation and Analysis of CSM

1.CSM Focal  
Persons collect  
accomplished  
CSM forms  
daily.

3.CSM Focal  
Persons consolidate  
the results to  
determine the  
overall satisfaction  
rating.

2.CSM forms with  
complaints are  
forwarded to HRAD  
CSM Focal Person  
for issuance of  
Corrective Action  
Request (CAR).



## Issuance of Corrective Action Request (CAR)

1. CSM form rated "1" (Very dissatisfied) or "2" (Dissatisfied) and with recurring negative remarks or comments, the CSM informs and sends a scanned copy of the form to the HRAD CSM Focal Person

2. HRAD prepares and issues CAR 3 days after receiving the complaints from the CSM Focal Persons. The HRAD monitors the CARs.

3. For the SEC Extension Offices, the CSM Focal Persons shall be responsible for the issuance of CAR.



**Securities and  
Exchange  
Commission**  
P H I L I P P I N E S

# Contact Us

Website : [www.sec.gov.ph](http://www.sec.gov.ph)

Email : [imessagemo@sec.gov.ph](mailto:imessagemo@sec.gov.ph)

Address : The SEC Headquarters  
7907 Makati Avenue, Salcedo Village,  
Bel-Air, Makati City, 1209

Phone : 02-5322-7696



CITIZEN'S CHARTER  
2023 (FIRST EDITION)

# EXTENSION OFFICES

**SEC EXTENSION OFFICE - BAGUIO CITY**

**CITIZEN'S CHARTER  
2023, 1ST EDITION**



**3/F Newtown Square,  
Navy Base Road, Baguio City**

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# 1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Corporations.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office  |   |
| <b>Classification:</b>                   | Complex (7days)   | Simple (3 days)   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| <b>Guidelines during Pandemic</b>        | NO  |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| 1. Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 1 set original and 3 sets photocopies                            | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk or through the Commission's website at <a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |
| 2. Amended Articles of Incorporation/By-laws   |  |
| 3. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate |  |

|  |  |
|--|--|
| secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders' or members' meeting; and (iv) the tax identification number of the signatories which shall be placed below their names |  |
| 4. Notarized Secretary's Certificate on no pending case of intra-corporate dispute   |  |
| 5. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance  | SEC-BEO  |
| <b>Additional Requirements</b>   |  |
| 6. Clearance from other SEC departments, if applicable   |  |
| 6.1. -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)  | Corporate Governance and Finance Department (CGFD)   |
| 6.2. -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)   | Markets and Securities Regulation Department (MSRD)  |
| 7. Endorsement from other government agencies, if applicable (1 original copy)   | <p>BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES</p> <p>A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> |
| 7.1. If the provision to be amended is the corporate name, submit:   |  |



|   |  |
|---|--|
| 7.1.1. Name Verification Slip (1 original)  | Name verification slip may be secured manually through the SEC EO by the verifying officer   |
| 7.1.2. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)                | May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day  |
| 7.2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101                    | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |
| 8. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>                      | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b> |
|--|--|---|----------------------------|---------------------------|
| <p>1. If corporate name is for amendment:</p> <p>1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>1. Approves or denies proposed name/s or trade name/s</p> <p>1.1. Approves or denies appeal for the proposed name/s or trade name/s</p> | P100.00 per proposed corporate/trade name/s | 10 minutes per application | Director                  |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>   |
|---|--|---|---|---|
| 2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements | <p>2. Verifies completeness of amendment requirements</p> <p>2.1. If documents are complete:</p> <p>2.1.1. Endorses documents to Securities Counsel I</p> <p>2.1.2. If documents are incomplete:</p> <p>2.1.3. Returns documents to clients for compliance</p> | None  | <p>Up to 10 minutes per application</p> <p>Up to 10 minutes per application</p> | <p>Frontline Staff</p> <p>EO Administrative Assistant II</p>                  |
| 3. Waits for the corporation's name to be called by the Securities Counsel I  | <p>3. Processes and evaluates application for amendment</p> <p>(MONITORING PERIOD/S EXCLUDED)</p> <p>3.1. If compliant, issues Payment Assessment Form</p> <p>3.2. If non-compliant, issues a checklist for compliance</p>                                     | None  | 30 min  | <p>Securities Counsel I</p> <p>Administrative Assistant II</p> <p>Cashier</p> |
| 4. Pays the filing fee  | <p>Online payment via ESPAYSEC OR</p> <p>OTC payment at Landbank</p>   | <p>Filing Fees:</p> <p>Amendment of Articles of Inc. or By-laws : PHP</p> |   | Digital/ Online Transaction   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>1,040.00 (*+**+***)</p> <p>If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+**+**+**+***)</p> <p>Amendment of Articles of Incorporation – PHP 1,000.00<br/>Amendment of By-Laws – PHP 1,000.00</p> <p>**Documentary Stamp Taxes – PHP 30.00<br/>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)<br/>**** Amendment with corporate/trade names, with</p> |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME             | PERSON RESPONSIBLE                                    |
|---|---|---|-----------------------------|---|
|   |   | additional PHP 100.00 per reserved corporate/trade name/s<br>*****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) |                             |   |
| 4. Proceeds to Receiving Officer for presentation of documentary requirements with proof of payment | 5. Receives and verifies documentary requirements and proofs of payment             | None  | 3-5 minutes per application | Frontline Staff<br>COS<br>Administrative Assistant II |
| 6. Waits for the issuance of signed Certificate   | 6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws     | None  | 3-5 minutes per application | Administrative Assistant II                           |
|   | 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws      | None  | 10 minutes per application  | EO Director   |
|   | 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws | None  | 5 minutes per application   | Administrative Assistant II                           |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME             | PERSON RESPONSIBLE                              |
|--|--|---|-----------------------------|---|
| 7. Proceeds to Releasing Officer for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws | 7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws | None  | 5 minutes per application   | Frontline Staff/<br>Administrative Assistant II |
| <b>TOTAL</b>   |  | <b>PHP 100.00 per proposed corporate/trade name/s</b><br><br><b>Filing Fees:</b><br><b>Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***)</b><br><br><b>If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+**+**+**+**+***)</b> | <b>1 hour and 5 minutes</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>Amendment of Articles of Incorporation - PHP 1,000.00</b></p> <p><b>Amendment of By-Laws - P1,000.00</b></p> <p><b>**Documentary Stamp Taxes - PHP 30.00</b></p> <p><b>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)</b></p> <p><b>**** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s</b></p> <p><b>*****Amendment by increasing</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) |                 |                    |

## 2.Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

|  |  |   |
|--|--|---|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office   |   |
| <b>Classification:</b>                   | Simple (3 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| <b>Guidelines during Pandemic:</b>       | NO   |   |

| CHECKLIST OF REQUIREMENTS                                     | WHERE TO SECURE  |
|---|--|
| 1. Basic Requirements (1 set original and 3 sets photocopies) | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the |

|   |  |
|---|--|
|   | Corporate and Partnership Registration Division or through the Commission's website through URL<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a>   |
| 2. Cover Sheet; and   |  |
| 3. Amended Articles of Partnership  | Any of the partners  |
| 4. Additional Requirements  |  |
| 4.1. Endorsement from other government agencies, if applicable (1 original)   | A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas<br>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas |
| 4.2. If the provision to be amended is the partnership name, submit:  |  |
| 4.2.1. Name Verification Slip (1 original)  | Name verification slip may be secured manually by OOTD   |
| 4.2.2. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)                                  | May secure copy from the Public Assistance and Complaint Desk/ OOTD  |
| 4.3. If the provision to be amended is the change of partners, submit:  |  |
| 4.3.1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies) | Assignee and Assignor Partners   |
| 4.4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106  | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at<br><a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a>  |
| 4.5 If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107   | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at<br><a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a>  |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                                  | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>          |
|---|---|---|---|------------------------------------|
| <p>1. If partnership name is for amendment:</p> <p>1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed partnership name</p> | <p>1. Approves or denies proposed name/s or trade name/s</p> <p>1.1. Approves or denies appeal for the proposed name/s or trade name/s</p>  | <p>PHP 100.00 per proposed partnership/trade name/s</p> | <p>10 minutes per application</p>                                       | <p>Director</p>                    |
| <p>2. For pre-processing, secures queuing number from the OOTD and proceeds to Administrative Assistant II for presentment of documentary requirements</p>  | <p>2. Verifies completeness of amendment requirements</p> <p>2.1. If documents are complete:</p> <p>2.1.1. Accepts documents for assignment to EO processors</p> <p>2.2. If documents are incomplete:</p> | <p>None</p>   | <p>5-10 minutes per application</p> <p>5-10 minutes per application</p> | <p>Administrative Assistant II</p> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>           |
|--|--|---|------------------------|-------------------------------------|
|  | 2.2.1. Returns documents to clients for compliance   |   |                        |                                     |
| 3. Waits for the partnership's name to be called by the Securities Counsel I | 3. Processes and evaluates application for amendment<br><br>3.1. If complete and compliant, issues Payment Assessment Form<br><br>3.2. If non-compliant, issues a checklist for compliance | None  | 20 min<br><br>10 min   | Securities Counsel I<br><br>Cashier |
| 4. Pays the filing fee   | 4. Online payment via ESPAYSEC<br>OR<br>OTC payment at Landbank  | Filing Fees:<br><br>Amendment of Articles Partnership: PHP 2,050.00 (*+**+***)<br>*Amended Articles of Partnership<br>**Documentary Stamp Taxes - PHP 30.00<br>***Legal Research Fee- |                        | Digital/ Online Transaction         |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | 1% of the Filing Fee for amendment (PHP 20.00)<br>**** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s<br>*****Amendment with Deed of Assignment of Partner's Interest - PHP 2,000.00 per Deed<br>*****Amendment of Partnership with Increase in Capital - 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00<br>*****Amendme nt by increasing |                 |                    |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>      | <b>PERSON RESPONSIBLE</b>   |
|--|---|---|-----------------------------|-----------------------------|
|  |   | foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) |                             |                             |
| 5. Proceeds to Receiving Officer for presentment of documentary requirements with proof of payment   | 5. Receives and verifies documentary requirements and proofs of payment | None  | 3-5 minutes per application | Administrative Assistant II |
| 6. Waits for the issuance of signed Certificate  | 6. Prepares the Certificate of Amended Articles of Partnership          | None  | 20 minutes per application  | Administrative Assistant II |
|  | 6.1. Signs the Certificate of Amended Articles of Partnership           |   | 10 minutes per application  | EO Director                 |
|  | 6.2. Encodes signed Certificate of Amended Articles of Partnership      |   | 10 minutes per application  | Administrative Officer III  |
| 7. Proceeds to Releasing Officer for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership | 7. Releases signed Certificate of Amended Articles of Partnership       | None  | 5 minutes per application   | Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME          | PERSON RESPONSIBLE |
|--------------|----------------|---|--------------------------|--------------------|
| <b>TOTAL</b> |                | <p><b>PHP 100.00 per proposed partnership/trade name/s</b></p> <p><b>Filing Fees:</b></p> <p><b>Amendment of Articles Partnership: PHP 2,050.00 (*+**+***)</b></p> <p><b>*Amended Articles of Partnership</b></p> <p><b>**Documentary Stamp Taxes - P PHP 30.00</b></p> <p><b>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00)</b></p> <p><b>**** Amendment with partnership/trade names, with additional PHP 100.00 per</b></p> | <b>1 hour and 50 min</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>reserved corporate/trade name/s</p> <p>*****Amendment with Deed of Assignment of Partner's Interest - PHP 2,000.00 per Deed</p> <p>*****Amendment of Partnership with Increase in Capital - 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00</p> <p>*****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)</p> |                 |                    |

### 3.Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office  |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their<br>Authorized Representatives |
| <b>Guidelines during Pandemic</b>        | NO  |  |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>  |
|---|---|
| 1. Duly accomplished request form   | EO Public Assistance/ OOTD  |
| 2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital) | To be provided by the Company   |
| 3. Secretary's Certificate on non-existence of intra-corporate dispute  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 4. Audited Financial Statements as of the last fiscal year,   | To be provided by the Applicant   |

|   |   |
|---|---|
| stamped received by SEC and BIR   |   |
| 5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I | External Auditor to be engaged by the Company |
| 6. Monitoring Clearance   | SEC-BEO                                       |
| <b>Additional Requirement for Percentage of Ownership</b>   |   |
| 7. Stock and transfer book of the corporation (to be presented for verification)  | To be provided by the Applicant               |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                             |
|---|--|-----------------|-----------------|--|
| 1. Secures a number from the OOTD   | 1. Calls the number and assists the client   | None            | 5 minutes       | Frontline Staff/                               |
| 2. Submits the requirements to the Administrative Assistant II for pre-processing | 2. Records the application for -pre-processing   | None            | 25 minutes      | Frontline Staff<br>Administrative Assistant II |
|   | 2.1. For first time applicants, Assigns the application to an EO Securities Specialist       |                 |                 |  |
|   | 2.1.1. If for compliance, records the date of submission and forwards the application to the |                 | 5 minutes       | Frontline Staff<br>Securities Counsel I        |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|--|-----------------|---|--|
|              | <p>assigned EO specialist</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the Securities Counsel I prepares Final Report and submits it to the EO Director/OIC for review</p> <p>2.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*</p> |                 | <p>Within 1.5 days (including draft certificate of paid-up capital)</p> <p>10 minutes</p> | <p>Director</p> <p>Cashier/<br/>Securities Specialist II</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--------------------|
|   | <p>2.4. Evaluates the final report and reviews the recommendation of the Securities Counsel I</p> <p>2.5. If approved for filing, orders the EO Specialist to issue Payment Assessment Form (PAF)</p> <p>2.5.1. If approved for filing, orders the assigned EO specialist to issue Payment Assessment Form (PAF)</p> <p>2.5.2. If not approved, returns the application to the EO Specialist. Go to Step 2.3.1</p> |                 | 20 minutes      |                    |
| <p>3. Prepares follow-up slip (form is available at the Guard) and submits to OOTD/ Administrative Assistant II</p> | <p>3. Receives the follow-up slip and forwards it to the assigned financial specialist</p>   | None            | 5 minutes       | Frontline Staff    |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>  |
|---|---|---|--|--|
| 4. Receives the Payment Assessment Form   | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant   | None  | 10 minutes   | Securities Specialist II   |
| 5. Pays the corresponding filing fees   | 5. Online payment via ESPAYSEC OR<br>OTC payment at Landbank  | *PHP 1,040 per copy<br><br>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 |  | Digital/ Online Transaction  |
| 6. Submits complete application requirements for processing together with the validated PAF<br><br>6.1. In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6 | 6. Receives complete application requirement and validated PAF<br><br>6.1. Receives the Audited Interim Financial Statements and other docs<br><br>6.2. Prepares Certificate of Paid-up<br><br>6.3. Signs the Certificate of Paid-up Capital<br><br>6.4. Records the approved | None  | 10 minutes<br><br>10 minutes<br><br>10 minutes<br><br>10 minutes | Administrative Assistant II<br><br>Securities Counsel I<br><br>EO Director<br><br>Administrative Officer III |

| CLIENT STEPS   | AGENCY ACTIONS  | FEEES TO BE PAID           | PROCESSING TIME                               | PERSON RESPONSIBLE          |
|--|---|----------------------------|---|-----------------------------|
|  | Certificate of Paid-up Capital                        |                            |   |                             |
| 7. Presents the Official Receipt to the Releasing Officer  | 7. Receives the Official Receipt                      | None                       | 5 minutes                                     | Administrative Assistant II |
| 8. Receives the duly signed Certificate of Paid-up Capital | 8. Releases the signed Certificate of Paid-up Capital | None                       | 10 minutes                                    | Administrative Assistant II |
| <b>TOTAL</b>   |   | <b>PHP 1,040.00 / copy</b> | <b>(Within) 1 day, 5 hours and 40 minutes</b> |                             |

## 4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash.

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| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office  |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify:Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic</b>        | NO  |  |

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| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
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| 1. Cover sheet   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
| 2. Certificate of Increase of Capital Stock  | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)  |
| 3. Treasurer's Affidavit   | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code   |
| 4. Directors' certificate  | EO Public Assistance or Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 5. Amended Articles of Incorporation   | To be prepared by the Company   |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company   |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>   |
| 8. Secretary's Certificate on waiver of pre-emptive rights of  | EO Public Assistance or Downloadable at SEC website through the   |

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| <p>non-subscribing shareholders</p>  | <p>following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a></p>   |
| <p>9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)</p> <p>ii. SPECIAL AUDIT REPORT, if:</p> <ul style="list-style-type: none"> <li>a) listed companies;</li> <li>b) public companies defined in the Securities Regulation Code;</li> <li>c) companies that offer or sell securities to the public;</li> <li>d) companies with secondary license;</li> <li>e) Where payment to subscription to the increase is more than P50,000,000.00</li> </ul> <p><i>otherwise,</i></p> <p>iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>iv. For RURAL BANKS:</p> <ul style="list-style-type: none"> <li>a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP</li> <li>b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the</li> </ul> | <p>To be provided by the company</p> <p>For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a></p> <p>EO Public Assistance</p> <p>Bangko Sentral ng Pilipinas</p> |

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| increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification |   |
| 10.If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***   | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a> |
| 11.Endorsement/Clearance, if applicable   | Respective SEC Department/s or other regulatory Government Agencies   |
| 12.Monitoring Clearance   | SEC Extension Office  |
| 13.Others   |   |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
| 1. Secures a number through the queuing system                 | 1. Calls the number through the system and assists the client   | None                   | 5 minutes              | Frontline Staff           |
| 2. Submits the requirements to the Administrative Assistant II | 2. Records the application for -pre-processing<br><br>2.1. For first time applicants, Assigns the application to a Securities Counsel I<br><br>2.1.1. If for compliance, records the date of submission and forwards the application to the | None                   | 5 minutes              | Frontline Staff           |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID                     | PROCESSING TIME                    | PERSON RESPONSIBLE   |
|--------------|---|-------------------------------------|------------------------------------|--|
|              | <p>assigned EO processor</p> <p>2.2. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.2.1. If application is complete and in order, endorses to Specialist II for evaluation of financial documents</p> <p>2.2.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> | <p>None</p> <p>None</p> <p>None</p> | <p>30 minutes</p> <p>5 minutes</p> | <p>Securities Counsel I</p> <p>Securities Specialist II</p> <p>Frontline Staff</p> <p>Securities Specialist II</p> |



| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>                 | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|--|--|--|------------------------|-----------------------------|
|  | <p>2.3. Advises the client when to follow up the application (NOTE PERIOD/S FOR MONITORING)</p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, issues Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, return the application to the specialist. Go to Step 2.3.2</p> |  | 15 minutes             |                             |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer | 3. Receives the follow-up slip and forwards it to the assigned monitoring officer  | None                                   | 5 minutes              | Frontline Staff             |
| 4. Receives the Payment Assessment Form  | 4. Issues Payment Assessment Form (PAF) to the applicant   | None                                   | 10 minutes             | Securities Specialist II    |
| 5. Pays the filing fees  | 5. Online payment via ESPAYSEC OR  | 1. Amended Articles of Incorporation – |                        | Digital/ Online Transaction |

| CLIENT STEPS | AGENCY ACTIONS          | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|-------------------------|---|-----------------|--------------------|
|              | OTC payment at Landbank | PHP 1,010*<br><br>Plus<br><br>2. Increase of Capital Stock -<br>**For corporation with par value -<br>1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher<br><br>**For corporation without par value -<br>1/5 of 1% of the increase in capital stock computed at PHP |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF<br/>-equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application -</p> |                 |                    |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                       |
|---|---|--|------------------------|---|
|   |   | Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 |                        |   |
| 6. Presents complete documents to Receiving Officer   | 6. Assists clients/ receives complete ICS documents   | None   | 5 minutes              | Frontline Staff/<br>Administrative Assistant II |
| 7. Submits complete application requirements for processing together with the validated PAF in 4 sets<br>7.1. | 7. Receives the complete application requirements and validated PAF                               | None   | 30 minutes             | Administrative Assistant II                     |
|   | 7.1. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation | None   | 30 minutes             | Administrative Assistant II/<br>COS             |
|   | 7.2. Signs and approves the application   | None   | 15 minutes             | Director  |
|   | 7.3. Encodes the details of the Increase of Capital Stock in the system                           | None   | 15 minutes             | Administrative Officer III                      |
|   | 7.4. Forwards the approved application  |  |                        |   |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME              | PERSON RESPONSIBLE          |
|---|---|---|------------------------------|-----------------------------|
|   | to the Releasing Unit   |   |                              |                             |
| 8. Waits for number/ corporate name to be called by Releasing Officer   | 8. Calls the number/ corporate name and assists the client  | None  | 2 minutes                    | Frontline Staff             |
| 9. Presents the Official Receipt to the Releasing Officer   | 9. Receives the Official Receipt  | None  | 3 minutes                    | Administrative Assistant II |
| 10. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation | 10. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation | None  | 10 minutes                   | Administrative Assistant II |
| <b>TOTAL</b>  |   | <b>1. Amended Articles of Incorporation - PHP 1,010*</b><br><br><b>Plus</b><br><br><b>2. Increase of Capital Stock - **For corporation with par value - 1/5 of 1% of the increase in capital stock but not less</b> | <b>3 hours and 5 minutes</b> |                             |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p><b>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> <p><b>3. LRF -equivalent to</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</b></p> <p><b>4. Documentary Stamp tax of PHP 60.00</b></p> <p><b>*Inclusive of LRF of PHP 10.00</b></p> <p><b>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</b></p> |                 |                    |

## 5. Increase of Capital Stock through Payment other than Cash

This service details the procedure on application for increase of capital stock by way:

- Conversion of advances/liabilities to equity
- Stock Dividends
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

**Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.**

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| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify:Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic</b>        | NO  |  |



| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| <b>BASIC REQUIREMENTS</b>  |   |
| 1. Cover sheet   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
| 2. Certificate of Increase of Capital Stock  | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)  |
| 3. Treasurer's Affidavit   | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code   |
| 4. Directors' certificate  | EO Public Assistance or Downloadable at SEC website through the following URL:<br>Directors' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 5. Amended Articles of Incorporation   | To be prepared by the Company   |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company   |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>   |

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| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders  | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a> |
| 9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***   | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a>   |
| 10. Endorsement/Clearance, if applicable  | Respective SEC Department/s or other regulatory Government Agencies   |
| 11. Monitoring Clearance  | SEC Extension Office  |
| <b>ADDITIONAL REQUIREMENTS<br/>depending on the mode of payment</b>   |   |
| 12. Conversion of Advances / Liabilities to Equity  |   |
| 12.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)   | To be provided by the company   |
| 12.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1  | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s_2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s_2008.pdf</a>                       |
| 12.3. Deed of Assignment of advances / liabilities  | To be provided by the Company   |
| 13. Stock Dividends   |   |
| 13.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary  | To be provided by the Company   |
| 13.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC   | To be provided by the Company   |
| 13.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of | To be provided by the Company   |

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| stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct   |  |
| 13.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings   | To be provided by the Company  |
| 13.5. Reconciliation of Retained Earnings   | EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s-2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s-2008.pdf</a> |
| 14. Land, buildings / condominium units   |  |
| 14.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant | To be provided by the Applicant.   |
| 14.2. Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively  | To be provided by the Applicant.   |
| 14.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant.   |
| 14.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant.   |
| 14.5. Deed of Assignment  | To be provided by the Applicant.   |
| 14.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property   | To be provided by the Applicant.   |
| 14.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the   | To be provided by the Applicant.   |

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| land and consent of the land owner to the transfer  |   |
| 14.8. Certification from the transferor stating that the improvements are existing and in good condition  | To be provided by the Applicant.  |
| 14.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 15. Untitled Lands  |   |
| 15.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any | To be provided by the Applicant.  |
| 15.2. Duplicate original or certified true copies of the tax declaration sheets   | To be provided by the Applicant.  |
| 15.3. Latest realty tax receipts  | To be provided by the Applicant.  |
| 15.4. Affidavit by the transferor attesting continuous and open possession of the property is located   | To be provided by the Applicant.  |
| 15.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located   | To be provided by the Applicant.  |
| 15.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated   | To be provided by the Applicant.  |
| 15.7. Affidavit executed by the transferor attesting to the:<br>15.7.1. Existence (or non-existence) of easements over  | To be provided by the Applicant.  |

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| <p>the untitled property</p> <p>15.7.2. Kind/description of the easement and its location</p> <p>15.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</p>  |                                  |
| <p>15.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital</p>   | To be provided by the Applicant. |
| <p>15.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</p> <p>15.9.1. There is no other claimant to the untitled land</p> <p>15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</p> <p>15.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</p> | To be provided by the Applicant. |
| <p>15.10. Blue Print Survey of the Plan as approved by the Bureau of Lands</p>  | To be provided by the Applicant. |
| <p>15.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)</p>  | To be provided by the Applicant. |
| <p>15.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value</p>  | To be provided by the Applicant. |
| <p>15.13. Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)</p>   | To be provided by the Applicant. |
| <p>15.14. Deed of Assignment</p>  | To be provided by the Applicant. |

|  |                                  |
|--|----------------------------------|
| 15.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application | To be provided by the Applicant. |
| 16. Inventories / Furniture / Personal Properties  |                                  |
| 16.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant   | To be provided by the Applicant. |
| 16.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value   | To be provided by the Applicant. |
| 16.3. Deed of Assignment   | To be provided by the Applicant. |
| 17. Heavy equipment and machinery  |                                  |
| 17.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant   | To be provided by the Applicant. |
| 17.2. Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.                              | To be provided by the Applicant. |
| 17.3. Deed of Assignment   | To be provided by the Applicant. |
| 17.4. Certification from the transferor stating that the properties are existing and in good condition   | To be provided by the Applicant. |
| 18. Shares of Stock  |                                  |
| 18.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant                   | To be provided by the Applicant. |

|  |   |
|--|---|
| 18.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC  | To be provided by the Applicant.  |
| 18.3. Deed of Assignment   | To be provided by the Applicant.  |
| 18.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor   | To be provided by the Applicant.  |
| 18.5. Photocopy of the stock certificate (present original for verification)   | To be provided by the Applicant.  |
| 18.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)                                    | To be provided by the Applicant.  |
| 18.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19. Motor Vehicles   |   |
| 19.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant | To be provided by the Applicant.  |
| 19.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)   | To be provided by the Applicant.  |
| 19.3. Appraisal report by authorized appraiser (not more than 6 month old)   | To be provided by the Applicant.  |
| 19.4. Deed of Assignment   | To be provided by the Applicant.  |

|   |   |
|---|---|
| 19.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                               | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition  | To be provided by the Applicant.  |
| 20. Sea Vessel / Aircraft   |   |
| 20.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant | To be provided by the Applicant.  |
| 20.2. Certified true copy of the certificate of ownership   | To be provided by the Applicant.  |
| 20.3. Appraisal report by authorized appraiser (not more than 6 month old)  | To be provided by the Applicant.  |
| 20.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency  | To be provided by the Applicant.  |
| 20.5. Deed of Assignment  | To be provided by the Applicant.  |
| 20.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                               | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 21. Intangibles   |   |
| 21.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)   | To be provided by the Applicant   |
| 21.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining  | To be provided by the Applicant   |



|  |   |
|--|---|
| claims/rights  |   |
| 21.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)                                      | To be provided by the Applicant   |
| 21.4. Deed of Assignment   | To be provided by the Applicant   |
| 21.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period  | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 22. Net Assets   |   |
| 22.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC   | To be provided by the Applicant   |
| 22.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year  | To be provided by the Applicant   |
| 22.3. Long-form audit report of item no. 22.2  | To be provided by the Applicant   |
| 22.4. Deed of Assignment of the assets and liabilities   | To be provided by the Applicant   |
| 22.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors | To be provided by the Applicant   |
| 22.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant   | To be provided by the Applicant   |
| 22.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)   | To be provided by the Applicant   |
| 22.8. Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively  | To be provided by the Applicant   |

|  |   |
|--|---|
| 22.9. Photocopy of stock certificates (present original for verification)  | To be provided by the Applicant   |
| 22.10. DTI Certificate of Registration (for single proprietorship)   | To be provided by the Applicant   |
| 22.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |

| <b>CLIENT STEPS</b>                                | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>  |
|--|---|------------------------|------------------------|--|
| 1. Secures a number through the queuing system     | 1. Calls the number through the system and assists the client   | None                   | 5 minutes              | Frontline Staff  |
| 2. Submits the requirements to the Counter Officer | 2. Records the application for -pre-processing  | None                   | 2 hours                | Frontline Staff<br>Securities Specialist II<br>Securities Counsel I<br>EO Director |
|  | 2.1. For first time applicants, Assigns the application to a FAAD specialist  |                        |                        |  |
|  | 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist | None                   | 5 minutes              |  |
|  | 2.2. Advises the client when to follow up the application   | None                   | 2 working days         |  |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i></p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to</p> | None            | 2 hours         |                    |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                        |
|--|---|---|------------------------|--|
|  | the FAAD Specialist. <i>Go to Step 2.3.2</i>  |   |                        |  |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer | 3. Receives the follow-up slip and forwards it to the assigned financial specialist | None  | 5 minutes              | Frontline Staff                                  |
| 4. Receives the Payment Assessment Form  | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant               | None  | 5 minutes              | Securities Specialist II<br>Securities Counsel I |
| 5. Pays the filing fees  | 5. Online payment via ESPAYSEC<br>OR<br>OTC payment at Landbank                     | 1. Amended Articles of Incorporation – PHP 1,010*<br><br>Plus<br><br>2. Increase of Capital Stock -<br>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed |                        | Digital/ Online Transaction                      |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>capital stock, whichever is higher</p> <p><b>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> <p><b>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</b></p> |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME            | PERSON RESPONSIBLE                                 |
|---|---|--|----------------------------|--|
|   |   | 4. Documentary Stamp tax of PHP 60.00<br><br>*Inclusive of LRF of PHP 10.00<br><br>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 |                            |  |
| 6. Secures a number through the queuing system (Receiving)  | 6. Calls the number through the system and assists the client   | None   | 5 minutes                  | Frontline Staff Information Officer III            |
| 7. Submits complete application requirements for processing together with the validated PAF in 4 sets | 7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status | None   | 20 minutes                 | EO Receiving Unit                                  |
|   | 7.1. Encodes the details of the application in the system and forwards the application to the Support Staff             | None   | 1 working day <sup>1</sup> | Administrative Officer II Securities Specialist II |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>                             |
|--|---|--|--|---|
|  | 7.2. Prepares Certificate                                     | None   | 2 working days   | Administrative Officer II<br>Securities Specialist II |
|  | 7.3. Signs and approves the application                       | None   | 4 hours  | EO Director   |
|  | 7.4. Encodes approved application in the system               | None   |  | Administrative Officer III                            |
|  | 7.5. Forwards the approved application to the Releasing Unit  |  |  |   |
| 8. Secures a number through the queuing system (Releasing) | 8. Calls the number through the system and assists the client | None   | 5 minutes  | Frontline Staff                                       |
| 9. Presents the Official Receipt to the Counter Officer    | 9. Receives the Official Receipt                              | None   | 5 minutes  | Administrative Assistant II                           |
| 10. Receives the duly approved application                 | 10. Releases the duly approved application                    | None   | 5 minutes  | Administrative Assistant II                           |
| <b>TOTAL</b>   |   | <b>1. Amended Articles of Incorporation - PHP 1,010*</b><br><br><b>Plus</b><br><b>2. Increase of</b> | <b>1. 2 working days 2 hours and 10 minutes from Step 1 to 2.3</b><br><br><b>2. 2 hours and 10 minutes from Step 2.4 to Step</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE |
|--------------|----------------|---|---|--------------------|
|              |                | <p><b>Capital Stock -</b><br/> <b>**For</b><br/> <b>corporation</b><br/> <b>with par value -</b><br/> <b>1/5 of 1% of</b><br/> <b>the increase in</b><br/> <b>capital stock</b><br/> <b>but not less</b><br/> <b>than PHP</b><br/> <b>3,000.00 or the</b><br/> <b>subscription</b><br/> <b>price of the</b><br/> <b>subscribed</b><br/> <b>capital stock,</b><br/> <b>whichever is</b><br/> <b>higher</b></p> <p><b>**For</b><br/> <b>corporation</b><br/> <b>without par</b><br/> <b>value -</b><br/> <b>1/5 of 1% of</b><br/> <b>the increase in</b><br/> <b>capital stock</b><br/> <b>computed at</b><br/> <b>PHP 100.00 per</b><br/> <b>share but not</b><br/> <b>less than PHP</b><br/> <b>3,000.00 or the</b></p> | <p><b>6</b></p> <p><b>3. 3 working</b><br/> <b>days 4 hours and</b><br/> <b>40 minutes from</b><br/> <b>Step 7 to Step 10</b></p> |                    |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID                          | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | of LRF of PHP 30.00 and DST of PHP 30.00 |                 |                    |

## 6. Issuance of Certificates of No Derogatory Information

This service details the procedure on Issuance of Certificates of No Derogatory Information.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office  |   |
| <b>Classification:</b>                   | Simple (3 days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations |
| <b>Guidelines during Pandemic</b>        | NO  |   |

| CHECKLIST OF REQUIREMENTS                                | WHERE TO SECURE |
|--|-----------------|
| SEC FORM 2015-001 (1 Original)                           | SEC EO          |
| Monitoring Clearance (1 photocopy)<br>* Primary Licenses | SEC EO          |

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>* Lending</li> <li>* Foundation</li> </ul> <p>For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any</p> <p>For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any</p> | <p>CGFD<br/>CGFD</p> <p>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a></p> <p>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a></p> |
|---|--|

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME             | PERSON RESPONSIBLE   |
|--|---|-----------------|-----------------------------|--|
| 1. Secures a queuing number in SEC EO  | 1. Calls the number through the system and assists the client   | None            | 2 minutes                   | Frontline Staff  |
| 2. Waits for the processing of request<br><br>2.1. Receives the PAF and pays via ESPAYSEC or OTC at Landbank | 2. Receives application<br><br>2.1. Evaluate attachments and checks status through ODRS<br><br>2.2. Verifies the status of corporation through CIS-URDB.<br><br>2.3. Monitoring of compliance with SEC reports and other SEC requirements | None            | 3 minutes<br><br>10 minutes | Administrative Assistant II<br><br>Digital/ Online Payment<br><br>Securities Specialist I<br><br>Monitoring Officer – Securities Specialist II<br>Securities Specialist I<br>Admin Officer III<br>Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--------------|---|--|--|---|
|              | <p>(NOTE PERIOD/S FOR MONITORING)</p> <p>2.3.1. If application is cleared, a Payment Assessment Form is issued to the applicant with instruction to pay online via ESPAYSEC or OTC at Landbank</p> <p>2.3.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.</p> <p>2.4. Receives the proof of payment</p> <p>2.5. Prints the Certificate of</p> | <p>Certification Fee – PHP 500</p> <p>Documentary Stamp Tax – PHP 30</p> | <p>5 minutes</p><br><br><br><br><br><br><br><br><br><br><br><p>5 minutes</p><br><br><br><br><br><br><br><br><br><br><br><p>15 minutes</p><br><br><br><br><br><br><br><br><br><br><br><p>10 minutes</p> | <p>Admin Asst II</p><br><br><br><br><br><br><br><br><br><br><br><p>Digital/ Online Payment</p><br><br><br><br><br><br><br><br><br><br><br><p>Administrative Assistant II/ COS</p><br><br><br><br><br><br><br><br><br><br><br><p>Securities Specialist I</p><br><br><br><br><br><br><br><br><br><br><br><p>Frontline Staff</p> |

| CLIENT STEPS                          | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE          |
|---------------------------------------|---|-------------------|---|-----------------------------|
|                                       | <p>No Derogatory Information through the CIS-URDB.</p> <p>2.6. Reviews the application and signs the Certificate of No Derogatory Information.</p>                        |                   |   | EO Director                 |
| 3. Waits for name/number to be called | 3. Calls the number   | None              | 5 minutes   | Frontline Staff             |
| 4. Receives the certification         | <p>4. Seals the Certificate of No Derogatory Information with the SEC logo</p> <p>4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.</p> | None              | 5 minutes   | Administrative Assistant II |
| <b>TOTAL</b>                          |   | <b>PHP 530.00</b> | <b>1 hour and 10 minutes (EXCLUDING MONITORING PROCESS)</b> |                             |

## 7. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission.

|                               |  |   |
|-------------------------------|--|---|
| Division & Department Office: | SEC Baguio City Extension Office   |   |
| Classification:               | Simple (3 days)  |   |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services  |   |
| Who may avail:                | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Government Agencies |
| Guidelines during Pandemic    | NO   |   |

| CHECKLIST OF REQUIREMENTS                       | WHERE TO SECURE              |
|---|------------------------------|
| Signed Letter Request (1 original, 1 photocopy) | Requesting Government Agency |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID    | PROCESSING TIME         | PERSON RESPONSIBLE   |
|---|---|--------------------|-------------------------|--|
| 1. Submits the letter to the Office of the Director (OD) – EO | 1. Receives the letter request<br><br>1.1. Assigns and forwards to concerned EO staff               | None               | 10 minutes              | Frontline Staff  |
| 2. Waits to process the request                               | 2. Prepares the requested documents and forwards to the Admin Assistant I/ Administrative Assistant | PHP 10.00 per page | 10 minutes per document | Administrative Assistant II/<br>Administrative Assistant I/<br>COS |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                               |
|--------------|--|-----------------|-----------------|--|
|              | <p>II</p> <p>2.1. *If plain copy, prints the documents</p> <p>2.2. **If authenticated copy, prints and stamps the documents</p> <p>2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer III</p> <p>2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance</p> | None            | 15 minutes      | Securities Counsel I<br>Securities Specialist II |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                   |
|---|--|-----------------|-----------------|--------------------------------------|
|   | <p>System (GSIS) and other profit-making agencies, issues the PAF (subject to existing MOA with certain NGAs)</p> <p>2.4. For non-profit making agencies, do not issue a PAF</p> <p>2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II</p> |                 | 5 minutes       | EO Director/<br>Securities Counsel I |
| 3. Receives the transmittal letter with attached document/s | <p>3. Transmits the signed letter reply with attached documents</p> <p>3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s</p> <p>3.2. If the requesting</p>  | None            | 10 min          | Administrative Officer III           |



| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID        | PROCESSING TIME   | PERSON RESPONSIBLE |
|--------------|---|------------------------|-------------------|--------------------|
|              | party is outside Metro Manila, transmits by courier/express<br><br>3.3. Transmits the signed letter reply with attached PAF through courier/express |                        |                   |                    |
| <b>TOTAL</b> |   | <b>P10.00 per page</b> | <b>50 minutes</b> |                    |

## 8. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office  |   |
| <b>Classification:</b>                   | Simple (3 days)   |   |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All Government Agencies |
| <b>Guidelines during Pandemic</b>        | NO  |   |

| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|
| None                             | None                   |

| <b>CLIENT STEPS</b>                             | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>  |
|---|---|------------------------|------------------------|--|
| 1. Gets a number from the OOTD/ Frontline Staff | 1. Calls number of client   | None                   | 5 minutes              | Frontline Staff<br>COS   |
| 2. Presents concern/s, query or complaint       | 2. Action/s depending   | None                   | 5 minutes              | Frontline Staff<br>(OOTD)  |
| 2.1. Presents written complaint                 | 2.1. On the nature of the concern/query; or   |                        | 15 minutes             | Frontline Staff<br>(OOTD)  |
| 2.2. No written complaint                       | 2.2. Hands out the requested checklist of requirements, guidelines, or sample forms;  |                        | 5 minutes              | Frontline Staff<br>(OOTD)  |
|   | 2.3. Refers to the appropriate EO staff   |                        | 5 minutes              | Director<br>Concerned EO Staff<br>depending on the nature of inquiry/ assistance/ complaint                      |
|   | 2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days |                        | 25 minutes             | Securities Counsel I (Legal)<br>Securities Specialist II or<br>Securities Specialist I<br>(Technical/ Financial) |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | 2.5. Gives advisory (but if involves complex legal/ technical issues, advise to put complaint in writing/ send through email) |                 |                 |                    |
| <b>TOTAL</b> |   | <b>None</b>     | <b>1 hour</b>   |                    |

## 9. Registration of Corporations through the Electronic Simplified Processing of Application for Registration of Companies (eSPARC) under Manual Processing

This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).

|  |  |   |
|--|--|---|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office   |   |
| <b>Classification:</b>                   | Simple (3 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical Persons and their representatives |
| <b>Guidelines during Pandemic</b>        | NO   |   |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>  |
|---|---|
| Cover Sheet   | Company Registration System (CRS)   |
| <ul style="list-style-type: none"> <li>● Articles of Partnership (for partnerships)</li> <li>● Articles of Incorporation (for stock and non-stock corporations)</li> <li>● Treasurer's Affidavit (for stock corporation only)</li> <li>● By-Laws (for stock and non-stock corporations)</li> <li>● Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH</li> <li>● Affirmation (for Sole Corporations and Religious Societies)</li> </ul> <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies</p> | SEC Extension Office<br>eSPARC website: <a href="https://secwebapps.sec.gov.ph/application">https://secwebapps.sec.gov.ph/application</a> |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|--|------------------------|------------------------|---------------------------|
| 1. Creates an email account in eSPARC   | 1. System sends verification confirmation to allow applicants to sign-in into the facilities therein.<br><br>1.1. Email account created automatically expires within 90 calendar days if inactive. | None                   | 5 minutes              | Applicant/Registrant      |
| 2. Verifies, reserves or appeals the proposed company name with or without trade name/s | 2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019   | None                   |                        | Applicant/Registrant      |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE                                 |
|--|--|--|-------------------------------------|--|
|  | <p>2.1. Reservation of proposed company name expires on the 4<sup>th</sup> day if in-forms are not filled up</p> <p>2.2. Processor will either approve or disapprove the application (until findings are all complied with)</p>  |  |                                     |  |
| 3. Starts filling out company details and submit forms on-line | 3. Systems validates the company information encoded   | None   |                                     | Applicant/Registrant                               |
| 4. Submits the hard copies of signed and notarized documents   | <p>4. Receives the application documents and assigns to a processor</p> <p>4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act,</p> | <p>For stock corporation based on the authorized capital stock:<br/>With par value:<br/>1/5 of 1% of the authorized capital stock but not less than PHP 2,000<br/>or the subscription price of the subscribed capital stock whichever is</p> | <p>10 minutes</p> <p>30 minutes</p> | <p>Frontline Staff</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE             |
|--------------|---|--|-----------------|--------------------------------|
|              | <p>Anti-Dummy Law and other special laws and applicable SEC rules and regulations</p> <p>4.1.1. If compliant, processor issues a Payment Assessment Form (PAF)</p> <p>4.1.2. Required filing fees based on Memorandum Circular No. 3, series of 2017 to be paid via ESPAYSEC or OTC at Landbank</p> <p>4.1.3. If non-compliant, application will be returned to the party</p> | <p>higher</p> <p>Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p>By-Laws for both stock and non-stock corporations: PHP 1,000</p> <p>Articles of Incorporation for non-stock corporation: PHP 1,000</p> <p>Foreign Investments Act (FIA) Form 100: PHP 3,000.00</p> <p>Company Name Reservation: PHP 100.00</p> |                 | <p>Digital/ Online Payment</p> |

| CLIENT STEPS                                  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                                | PERSON RESPONSIBLE   |
|---|--|---|--|--|
|   |  | Each additional trade name/s:<br>PHP 100.00<br>Documentary Stamp Tax: PHP 30.00<br>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00) |  |  |
| 5. Submits the proof of payment and documents | 5. Encode the Registration Documents in CoRes<br><br>5.1. Officially receives and stamps the hard copies of the registration application forwards to Administrative Assistant II for generation of the Certificate of Registration (COR)<br><br>5.2. Final review and approval with CORES<br><br>5.3. Generation/ printing | None  | 10 minutes<br><br>30 minutes<br><br>10 minutes | Administrative Assistant II/ COS<br><br>Administrative Assistant II<br><br>EO Director |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                    | PERSON RESPONSIBLE          |
|---|---|---|------------------------------------|-----------------------------|
|   | of certificate  |   | 15 minutes                         | Administrative Assistant II |
| 6. Presents Official Receipt to secure the Certificate of Incorporation | 6. Releases the Certificate together with registration application then stamps release the official receipt | None  | 15 minutes                         | Administrative Assistant II |
| <b>TOTAL</b>  |   | <b>For stock corporation based on the authorized capital stock:<br/> With par value:<br/> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher<br/> Without par value:</b> | <b>(within) 2 days and 6 hours</b> |                             |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p>By-Laws for both stock and non-stock corporations:<br/>           PHP 1,000</p> <p>Articles of Incorporation for non-stock corporation: PHP 1,000</p> <p>Foreign Investments Act (FIA) Form 100: PHP 3,000.00</p> <p>Company Name Reservation: PHP</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <b>100.00</b><br><b>Each additional trade name/s:</b><br><b>PHP 100.00</b><br><b>Documentary Stamp Tax: PHP 30.00</b><br><b>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00): PHP 1,000</b> |                 |                    |

## 10. Registration of Corporations with less than 5 Incorporators thru eSPARC

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC).

|  |  |   |
|--|--|---|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office   |   |
| <b>Classification:</b>                   | Simple (3 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical Persons and their representatives |

|                                   |    |
|-----------------------------------|----|
| <b>Guidelines during Pandemic</b> | NO |
|-----------------------------------|----|

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>   |
|--|--|
| <ol style="list-style-type: none"> <li>1. Cover Sheet</li> <li>2. Articles of Incorporation (for stock and non-stock corporations)</li> <li>3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))</li> <li>4. By-Laws (for stock and non-stock corporations)</li> <li>5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH</li> </ol> <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies</p> | SEC Extension Office<br><br>Computation of filing fee:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a> |

| <b>CLIENT STEPS</b>           | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|-------------------------------|--|------------------------|------------------------|---------------------------|
| 1. Creates an email in eSPARC | <ol style="list-style-type: none"> <li>1. System sends verification confirmation to allow applicants to sign-in into the facilities therein.               <ol style="list-style-type: none"> <li>1.1. Email account created automatically expires within 90 calendar days if inactive.</li> </ol> </li> </ol> | None                   |                        | Applicant/Registrant      |
| 2. Verifies, reserves or      | 2. System validates  | None                   |                        | Applicant/Registrant      |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>              | <b>PERSON RESPONSIBLE</b>                          |
|--|---|--|-------------------------------------|--|
| appeals the proposed company name with or without trade names  | <p>proposed company name in accordance with Memorandum Circular No. 13 series of 2019</p> <p>2.1. Reservation of proposed company names expires on the 4<sup>th</sup> day if in-forms are not filled up.</p> <p>2.2. Processor will either approve or disapprove the application (until findings are all complied with)</p> |  |                                     |  |
| 3. Starts filling out company details and submit forms on-line | 3. Systems validates the company information encoded  | None   |                                     | Applicant/Registrant                               |
| 4. Submits the hard copies of signed and notarized documents   | <p>4. Receives the application documents and assigns to a processor</p> <p>4.1. Processes the submitted application in accordance with the Revised Corporation Code,</p>  | <p>For stock corporation based on the authorized capital stock:<br/>With par value:<br/>1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the</p> | <p>10 minutes</p> <p>30 minutes</p> | <p>Frontline Staff</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|---|---|-------------------|--|
|              | <p>Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations</p> <p>4.1.1. If compliant, processor issues a Payment Assessment Form (PAF)</p> <p>4.1.2. Required filing fees based on Memorandum Circular No. 3, series of 2017 to be paid via ESPAYSEC or OTC at Landbank</p> <p>4.1.3. If non-compliant, application will be returned to the party</p> | <p>subscription price of the subscribed capital stock whichever is higher</p> <p>Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p>By-Laws for both stock and non-stock corporations: PHP 1,000</p> <p>Articles of Incorporation for non-stock corporation: PHP 1,000</p> <p>Foreign Investments Act (FIA) Form 100:</p> | <p>15 minutes</p> | <p>Securities Specialist II</p> <p>Digital/ Online Payment</p> |

| <b>CLIENT STEPS</b>                           | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                         | <b>PERSON RESPONSIBLE</b>   |
|---|--|---|--|---|
|   |  | PHP 3,000.00<br>Company Name<br>Reservation: PHP<br>100.00<br>Each additional<br>trade name/s:<br>PHP 100.00<br>Documentary<br>Stamp Tax: PHP<br>30.00<br>Legal Research<br>Fee (LRF): 1% of<br>the Filing Fee but<br>not less than Ten<br>Pesos (PHP<br>10.00) |  |   |
| 5. Submits the proof of payment and documents | 5. Encode the Registration Documents in CoRes<br><br>5.1. Officially receives and stamps the hard copies of the registration application forwards to Administrative Assistant II for generation of the Certificate of Registration (COR) | None  | 10 minutes<br><br>30 minutes<br><br>10 minutes | Administrative Assistant II/<br>COS<br><br>Administrative Assistant II<br><br>EO Director |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                                  | PERSON RESPONSIBLE                             |
|---|---|---|--|--|
|   | 5.2. Final Review and Approval in CORES<br><br>5.3. Generation/ printing of certificate<br><br>5.4. Signing of the Certificate of Registration (COR)<br><br><i>(Signing applicable only for Partnerships, Foreign Branch/ Rep Offices, Lending and Financing Companies)</i> |   | 15 minutes                                       | Administrative Assistant II<br><br>EO Director |
| 6. Presents Official Receipt to secure the Certificate of Incorporation | 6. Releases the Certificate together with registration application then stamps release the official receipt   | None  | 15 minutes                                       | Administrative Assistant II                    |
| <b>TOTAL</b>  |   | <b>For stock corporation based on the authorized capital stock:<br/>           With par value:<br/>           1/5 of 1% of the authorized</b> | <b>(within 2 days and 1 hour and 55 minutes)</b> |  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher</p> <p>Without par value:<br/>1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p>By-Laws for both stock and non-stock corporations:<br/>PHP</p> |                 |                    |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>1,000<br/>Articles of<br/>Incorporation for<br/>non-stock<br/>corporation: PHP<br/>1,000<br/>Foreign<br/>Investments Act<br/>(FIA) Form 100:<br/>PHP 3,000.00<br/>Company Name<br/>Reservation: PHP<br/>100.00<br/>Each additional<br/>trade name/s:<br/>PHP 100.00<br/>Documentary<br/>Stamp Tax: PHP<br/>30.00<br/>Legal Research<br/>Fee (LRF): 1% of<br/>the Filing Fee but<br/>not less than Ten<br/>Pesos (PHP<br/>10.00)</p> |                 |                    |

# 11. Registration of One Person Corporation (OPC) thru eSPARC

This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

|  |  |   |
|--|--|---|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office   |   |
| <b>Classification:</b>                   | Simple (3 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical Persons and their representatives |
| <b>Guidelines during Pandemic</b>        | NO   |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| <ul style="list-style-type: none"> <li>Cover Sheet</li> <li>Articles of Incorporation</li> <li>Acceptance letter of the Nominee and Alternate Nominee</li> </ul> <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies</p> | SEC Extension Office<br><br><ul style="list-style-type: none"> <li>Computation of filing fee:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-nw2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-nw2.pdf</a> </li> </ul> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|--|------------------------|------------------------|---------------------------|
| 1. Creates an email in eSPARC  | 1. System sends verification confirmation to allow applicants to sign-in into the facilities therein.<br>1.1. Email account created automatically expires within 90 calendar days if inactive.   | None                   |                        | Applicant/Registrant      |
| 2. Verifies, reserves or appeals the proposed company name with or without trade names | 2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019<br><br>2.1. Reservation of proposed company name expires on the 4 <sup>th</sup> day if in-forms are not filled up.<br><br>2.2. Processor will either approve or disapprove the application (until findings are all complied with) | None                   |                        | Applicant/Registrant      |
| 3. Starts filling out company  | 3. Systems validates the   | None                   |                        | Applicant/Registrant      |

|  |  |  |            |                          |
|--|--|--|------------|--------------------------|
| details and submit forms on-line                             | company information encoded  |  |            |                          |
| 4. Submits the hard copies of signed and notarized documents | 4. Receives the application documents and assigns to a processor   | For stock corporation based on the authorized capital stock:   | 10 minutes | Frontline Staff          |
|  | 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations | With par value:<br>1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher                           | 30 minutes | Securities Counsel I     |
|  | 4.1.1. If compliant, processor issues a Payment Assessment Form (PAF)  | Without par value:<br>1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher | 15 minutes | Securities Specialist II |
|  | 4.1.2. Required filing fees based on Memorandum  | By-Laws for both stock and   |            |                          |

|   |   |  |                                  |  |
|---|---|--|----------------------------------|--|
|   | <p>Circular No. 3, series of 2017</p> <p>4.1.3. If non-compliant, application will be returned to the party</p> | <p>non-stock corporations: PHP 1,000</p> <p>Articles of Incorporation for non-stock corporation: PHP 1,000</p> <p>Foreign Investments Act (FIA) Form 100: PHP 3,000.00</p> <p>Company Name Reservation: PHP 100.00</p> <p>Each additional trade name/s: PHP 100.00</p> <p>Documentary Stamp Tax: PHP 30.00</p> <p>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</p> |                                  |  |
| 5. Submits the proof of payment and documents | <p>5. RECEIVING</p> <p>5.1. Officially receives and stamps the</p>  | None   | <p>4 hours</p> <p>20 minutes</p> | <p>Administrative Assistant II</p> <p>Administrative</p> |

|  |   |      |            |  |
|--|---|------|------------|--|
|  | <p>hard copies of the registration application forwards to Administrative Assistant II for generation of the Certificate of Registration (COR)</p> <p>5.2. Final Review and approval in CORES</p> <p>5.3. Generation/printing of certificate</p> <p>5.4. Signing of the Certificate of Registration (COR)</p> <p>5.5. <i>(Signing applicable only for Partnerships, Foreign Branch/ Rep Offices, Lending and Financing Companies)</i></p> |      |            | <p>Assistant II</p> <p>EO Director</p> <p>Administrative Assistant II</p> <p>EO Director</p> |
| 7. Presents Official Receipt to secure the Certificate | 7. Releases the Certificate together with   | None | 15 minutes | Administrative Assistant II  |

|                  |   |  |   |  |
|------------------|---|--|---|--|
| of Incorporation | registration application<br>then stamps release the<br>official receipt |  |   |  |
| <b>TOTAL</b>     |   | <p style="text-align: center;"> <b>For stock<br/>corporation<br/>based<br/>on the<br/>authorized<br/>capital stock:<br/>With par value:<br/>1/5 of 1% of the<br/>authorized<br/>capital<br/>stock but not less<br/>than PHP 2,000<br/>or the<br/>subscription<br/>price<br/>of the subscribed<br/>capital stock<br/>whichever is<br/>higher<br/>Without par<br/>value:<br/>1/5 of 1% of the<br/>authorized<br/>capital<br/>stock computed<br/>at<br/>PHP 100 per<br/>share but not less</b> </p> | <p><b>(within 2 days<br/>and 2 hours)</b></p> |  |

|  |   |  |  |
|--|---|--|--|
|  | <p> <b>than PHP 2,000<br/> or the issue value<br/> of the subscribed<br/> capital stock<br/> whichever is<br/> higher</b><br/> <b>By-Laws for both<br/> stock and<br/> non-stock<br/> corporations:<br/> PHP<br/> 1,000</b><br/> <b>Articles of<br/> Incorporation for<br/> non-stock<br/> corporation: PHP<br/> 1,000</b><br/> <b>Foreign<br/> Investments Act<br/> (FIA) Form 100:<br/> PHP 3,000.00</b><br/> <b>Company Name<br/> Reservation: PHP<br/> 100.00</b><br/> <b>Each additional<br/> trade name/s:<br/> PHP 100.00</b><br/> <b>Documentary<br/> Stamp Tax: PHP<br/> 30.00</b><br/> <b>Legal Research</b> </p> |  |  |
|--|---|--|--|



|  |  |  |  |
|--|--|--|--|
|  | <b>Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</b> |  |  |
|--|--|--|--|

## 12. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

**This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)**

|  |   |  |  |
|--|---|--|--|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office  |  |  |
| <b>Classification:</b>                   | Complex [For ordinary Corp.] (7 days)   | Highly Technical [For Financial Intermediaries and Foundations] (20 days)                              |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |  |
| <b>Type of Services:</b>                 | External Services   |  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives. |  |
| <b>Guidelines during Pandemic</b>        | NO  |  |  |

| CHECKLIST OF REQUIREMENTS                              | WHERE TO SECURE          |
|--|--------------------------|
| 1) Copy of the Latest due Financial Statements and any | To be provided by client |

|   |   |
|---|---|
| <p>amendments thereto (duly stamped received by BIR and SEC)</p> <p>2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)</p> <p>3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws</p> <p>4) Copy of Registration of Stock and Transfer Book/Membership Book</p> <p>5) Copy of the latest Confirmation of Payment (COP), if any</p> <p>6) Other documents (per monitorer's instructions) such as:</p> <ul style="list-style-type: none"> <li>● Secretary's Certificate explaining the double filing of General Information Sheet;</li> <li>● Secretary's Certificate of No Intra-Corporate Dispute;</li> <li>● Secretary's Certificate (Clarification)</li> <li>● Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);</li> <li>● General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)</li> <li>● OGA's Acknowledgement on Functional Currency</li> </ul> | <p>Public Assistance and Complaint Desk</p> |
|---|---|

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE         |
|--|---|-----------------|-------------------|----------------------------|
| <p>1. Submits completely filled-up "Request for Monitoring" and the required documents</p> | <p>1. Pre-evaluates required documents</p> <p>1.1. If documents are not complete, the same are returned</p> | <p>None</p>     | <p>10 minutes</p> | <p>Frontline Staff/COS</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--------------|---|--|---|---|
|              | <p>together with the checklist of the requirements;</p> <p>1.2. If the documents are complete the request is accepted and issues an acknowledgement receipt indicating the date of return</p> <p>1.3. Checks status of the subject corporation, and assigns monitoring task</p> <p>1.4. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)</p> | <p>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No.</p> | <p>within 5 days – For ordinary corporations</p> <p>within 10 days - For FCs, LCs, MFIs, Foundations)</p> | <p>Securities Counsel I</p> <p>Monitoring Specialists –<br/>Administrative Assistant II<br/>Admin Officer III<br/>Securities Specialist I<br/>Securities Specialist II<br/>Securities Counsel I</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID     | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|--|---------------------|-----------------|----------------------|
|  |  | 298, Series of 2010 |                 |                      |
| <p>2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS</p> | <p>2. Presents the findings to the applicant</p> <p>2.1.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing</p> <p>2.1.2. Note: If applicable, clarification and further compliance may be required by the monitoring officer prior to the release of the</p> | None                | 15 minutes      | Monitoring Officer/s |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                   |
|--|---|-----------------|-----------------|--------------------------------------|
|  | <p>monitoring sheet (with the approval of EO Director, a clarificatory conference with the parties may be called)</p> <p>2.2. Prepares and issues the Payment Assessment Form (PAF)</p> |                 | 5 minutes       | Cashier/<br>Securities Specialist II |
| <p>3. Pays the assessed fines and penalties</p> <p>Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.</p> | 3. Pay via ESPAYSEC or OTC at Landbank  |                 |                 | Digital/ Online Transaction          |
| 4. Presents PAF  | 4. Receives the PAF together with the other documents and indicates date of the release of the Confirmation of Payment of Fines (COP)   |                 | 10 minutes      | Administrative Assistant II          |

| <b>CLIENT STEPS</b>    | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                           | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>  |
|------------------------|---|--|--|----------------------------|
|                        | <p>4.1 Prepares the COP</p> <p>4.2 Review and signs the COP or MS, if without penalty</p> <p>4.3 If upon review, there are determined deficiencies/ corrections, it will be returned to the applicant until the same has been complied with</p> |  | 10 minutes   | Director                   |
| 5. Receives COP and MS | 5. Releases the COP and MS  |  | 5 minutes  | Frontline Staff            |
|                        | 6. The Decision (Order of Payment/ Record of Penalties) shall be entered in the Book of Entry of Judgments (SEC Rules of Procedure, Part 4, Rule II, Section 2-4)   |  |  | Administrative Officer III |
| <b>TOTAL</b>           |   | <b>Depends on assessed fines &amp; penalties</b> | <b>5 days and 1 hour for ordinary corp</b><br><br><b>10 days and 1 hour for financial intermediaries and foundations</b> |                            |

## 13. Registration and Issuance of a Certificate of Authority of a Lending Company

This service details the procedure and documentary requirements for the registration and issuance of certificate of authority to a corporation which will engage in the business of a lending investor in accordance with the provisions of Republic Act No. 9474 or the Lending Company Regulation Act of 2007.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Baguio City Extension Office  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/<br>Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines during Pandemic</b>        | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| Issuance of Primary License (1 original, 3 photocopies)   |  |
| 1. Cover Sheet  | System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a> |
| 2. Articles of Incorporation (AI) with Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s) and/or Tax Identification Numbers (TIN) or passport | System-generated at <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a> |

|   |   |
|---|---|
| numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)             |   |
| 3. Treasurer's Affidavit with waiver to examine and verify bank deposit   | System-generated at crs.sec.gov.ph  |
| 4. By-Laws  | System-generated at crs.sec.gov.ph  |
| 5. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity  | System-generated at crs.sec.gov.ph  |
| 6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation)  | Incorporator or<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/2019_FormsUndertakingtoChangeName.pdf</a>  |
| 7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity) | Foreign Treasurer   |
| 8. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction     | Consulate/Embassy   |
| 9. Endorsement/Clearance from other government agencies, if applicable  | Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services<br>Insurance Commission - Insurance/Mutual Benefit Association/Health Maintenance Organization  |
| 10. Endorsement/Clearance from other departments of the SEC, if applicable  | For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (Corporate Governance and Finance Department<br>For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (Markets and Securities Regulation Department) |
| 11. Endorsement/Clearance/Certificate of Authority  | Philippine Economic Zone Authority (PEZA)<br>Subic Bay Metropolitan Authority (SBMA)<br>Clark Development Corporation (CDC)   |



|  |   |
|--|---|
|  | Cagayan Economic Zone Authority (CEZA)  |
| 12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber   | Company   |
| 13. Proof of existence of foreign corporate subscriber/s   | Articles of Association   |
| 14. Notarized Bank Certificate of Deposit of the Paid-up Capital   | Any Philippine Banks  |
| 15. Issuance of Certificate of Authority to Operate as a Lending Investor/Lending Company under the provisions of R.A. 9474, or the Lending Company Regulation Act of 2007 (1 original, 3 photocopies)   |   |
| Application Form to Operate as a Lending Investor/Lending Company  | <a href="http://www.sec.gov.ph/forms-and-fees/secondary-license/">http://www.sec.gov.ph/forms-and-fees/secondary-license/</a> |
| 1. Information Sheet   | <a href="http://www.sec.gov.ph/forms-and-fees/secondary-license/">http://www.sec.gov.ph/forms-and-fees/secondary-license/</a> |
| 2. Valid NBI Clearance of all incorporators and stockholders with right thumbprint and signature   | National Bureau of Investigation (NBI)  |
| 3. For Foreign Directors and Officers,<br>a. Photocopy of Alien Certificate of Registration Card (ACR) or Immigrant Certificate of Residence Card (ICR)<br>b. Photocopy of Passport showing valid visa or stay in the Philippines<br>c. Clearance from the Bureau of Immigration | Bureau of Immigration   |
| 4. Sworn Statement with stamped received by AMLD-EIPD pursuant to SEC Memorandum Circular No. 29, Series of 2020 and SEC Memorandum Circular No. 4, Series of 2021   |   |
| 5. Board Resolution on the Adoption of the Manuals, certified by the Corporate Secretary   | Board of Directors  |

| CLIENT STEPS                         | AGENCY ACTIONS               | FEES TO BE PAID | PROCESSING TIME                                      | PERSON RESPONSIBLE |
|--------------------------------------|------------------------------|-----------------|--|--------------------|
| 1. Creates an account in the Company | 1. System sends verification | None            | 10 minutes (under normal circumstances, i.e. system) | System-generated   |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE               |
|--|--|-----------------|--|----------------------------------|
| <p>Registration System (CRS) by logging in <a href="http://crs.sec.gov.ph">crs.sec.gov.ph</a></p> <p>1.1. Verifies the created account through e-mail then logs-in his/her account</p> <p>1.2. Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable</p> <p>1.2.1. If approved, proceeds with the encoding of company information</p> <p>Note: Reservation of proposed company</p> | <p>confirmation to allow applicant to sign-in to the facilities therein</p> <p>Note: Email account created automatically expires within 90 calendar days if inactive</p> <p>1.1. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019</p> <p>1.2. System approves the proposed name/s</p> <p>1.3. Approves/denies the appeal</p> <p>1.4. System acknowledges submission of documents</p> |                 | <p>is working)</p> <p>1 minute</p> <p>10 minutes</p> <p>30 minutes</p> | <p>Name Verification Officer</p> |

| CLIENT STEPS  | AGENCY ACTIONS                            | FEES TO BE PAID | PROCESSING TIME                   | PERSON RESPONSIBLE   |
|---|---|-----------------|-----------------------------------|--|
| <p>name expires on the 4<sup>th</sup> day if in-forms are not filled up</p> <p>1.2.2. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents</p> <p>1.3. Encodes company information</p> <p>1.4. Uploads and submits CRS-generated or non-CRS generated documents</p> |   |                 |                                   |  |
| <p>2. Waits for the evaluation of submitted documents.</p>  | <p>2. Evaluates uploaded documents</p>    | <p>None</p>     | <p>30 minutes per application</p> | <p>Securities Specialist I, II<br/>Information Officer III</p> |
| <p>3. Receives notification through</p>   | <p>3. System issues compliance e-mail</p> | <p>None</p>     |                                   |  |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|--------------------|
| <p>email and CRS account</p> <p>3.1. *If for compliance, opens the compliance section in the CRS and complies the deficiencies or completes the requirements</p> <p>3.2. *If for payment, pays the filing fee online or on collection then uploads the documentary requirements</p> <p>3.2.1. If online, pays through GCash or Landbank then uploads documenta</p> | <p>alert if the documents are incomplete or with deficiencies</p> <p>3.1. System issues payment e-mail alert if the documents are complete and in order</p> |                 |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|---|---|-----------------|--|---|
| ry<br>requiremen<br>ts through<br>CRS<br><br>3.2.2. If on<br>collection,<br>prints the<br>Order of<br>Payment             |   |                 |  |   |
| 4. Pays the Order of<br>Payment via<br>ESPAYSEC or OTC at<br>Landbank, and bring<br>the documentary<br>requirements to EO | 4. Issues and prints out<br>the Payment<br>Assessment Form<br>(PAF)<br><br>4.1. Presents PAF to<br>the assigned CRS<br>processor<br><br>1.1 Signs the PAF |                 | 5 minute<br><br><br><br><br><br><br><br><br><br>1 minute | Frontline Service Assitant<br>Data Analyst<br><br><br><br><br><br><br><br>Securities Specialist I |

|  |  |   |  |                                    |
|--|--|---|--|------------------------------------|
|  | <p>Payment via ESPAYSEC or OTC at Landbank</p> | <p>a) <u>Articles of Incorporation, Stock Corp., with par value:</u><br/> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.</p> <p><u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00;</p> <p>b) <u>By-Laws:</u> PHP 1,020.00, inclusive of LRF;</p> |  | <p>Digital/ Online Transaction</p> |
|--|--|---|--|------------------------------------|

| CLIENT STEPS   | AGENCY ACTIONS                                 | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE                       |
|--|--|--|-----------------|--|
|  |  | <p>c) Name reservation:<br/>PHP 100.00 for each corporate name and trade name, if applicable;</p> <p>d) Registration of Stock and Transfer Book: PHP 150.00</p> <p>d) Documentary Stamp – PHP 30.00</p> <p>e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00</p> <p>f) Filing fee for Certificate of Authority to Operate as a Lending Company – 1/10 of 1% of the paid-up capital</p> |                 |  |
| 5. Upon payment, presents 3 sets of original documents to EO | 6. Receives complete set of original documents | None   | 5 minutes       | Frontline Service Assistant Data Analyst |

| <b>CLIENT STEPS</b>                                | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>         |
|--|---|------------------------|------------------------|-----------------------------------|
| 7. Gets a queuing number                           | 7. Calls the number   | None                   | 1 minute               | Frontline Service Assistant       |
|  | 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application  |                        | 5 minutes              | Data Analyst<br>Computer Operator |
|  | 7.2. Stamps receives and affixes initials on the submitted documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration |                        |                        |                                   |
| 8. Waits for the release of the signed Certificate | 8. Checks the uploaded proof of payment and documentary requirement   | None                   |                        |                                   |



| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                  | PERSON RESPONSIBLE  |
|--|---|-----------------|----------------------------------|---|
|  | <p>8.1. Approval via CORES</p> <p>8.2. Generates the Certificate through CORES</p> <p>8.3. Reviews the application</p> <p>8.3.1. If complete, then release COI</p> <p>8.3.2. Returns the application for compliance</p> |                 |                                  |   |
| <p>9. Gets a queuing number in CRMD and proceeds to the Releasing Counter</p> <p>9.1. Presents original proof of payment to the CRMD Releasing</p> | <p>9. Calls the number</p> <p>9.1. Releases Certificate to the applicant</p>  | <p>None</p>     | <p>1 minute</p> <p>5 minutes</p> | <p>Frontline Service Assistant Computer Operator</p> <p>Frontline Service Assistant Computer Operator</p> |

| CLIENT STEPS                               | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME                        | PERSON RESPONSIBLE |
|--|----------------|---|--|--------------------|
| Counter and claims the Certificate and URR |                |   |  |                    |
| <b>TOTAL</b>                               |                | <p>a) <u>Articles of Incorporation, Stock Corp., with par value:</u><br/> 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.</p> <p><u>Stock corp., without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher</p> | 2 hours and 25 minutes per application |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>but not less than PHP 2,000.00 plus 1% LRF but not less than PHP 20.00;</p> <p><b>b) By-Laws: PHP 1,020.00, inclusive of LRF;</b></p> <p><b>c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable;</b></p> <p><b>d) Registration of Stock and Transfer Book: PHP 150.00</b></p> <p><b>d) Documentary Stamp - PHP 30.00</b></p> <p><b>e) Application under the Foreign Investments Act (FIA) - PHP 3,000.00</b></p> <p><b>f) Filing fee for Certificate of Authority to Operate as a Lending Company - 1/10 of 1% of the paid-up capital</b></p> |                 |                    |



**SEC EXTENSION OFFICE - TARLAC CITY**  
**CITIZEN'S CHARTER**  
**2023, 1ST EDITION**



**2F LEGISLATIVE BLDG., TARLAC CITY HALL**  
**BRGY. LIGTASAN, TARLAC CITY**

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# 1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Corporations.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |   |
| <b>Classification:</b>                   | Simple (3days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 2 sets original and 1 set photocopy  | May secure checklist of requirements and sample formats from the Public Assistance and Complaint Desk of SEC TEO or through the Commission's website at <a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |
| 1. Amended Articles of Incorporation/By-laws  |   |
| 2. Directors` or Trustees` Certificate - notarized and signed by the majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and |   |

|   |  |
|---|--|
| stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names         |  |
| 3. Notarized Secretary's Certificate on no pending case of intra-corporate dispute  |  |
| 4. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance   | SEC-TEO  |
| 5. Additional Requirements  |  |
| 5.1. Clearance from other SEC departments, if applicable  |  |
| 5.1.1. -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy) | Corporate Governance and Finance Department (CGFD)   |
| 5.1.2. -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)  | Markets and Securities Regulation Department (MSRD)  |
| 6. Endorsement from other government agencies, if applicable (1 original copy)  | BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES<br><br>A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas |



|   |  |
|---|--|
|   | B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br><br>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas  |
| 6.1. If the provision to be amended is the corporate name, submit:  |  |
| 6.1.1. Name Verification Slip (1 original)  | Name verification slip may be requested from the name verification officer via email at <a href="mailto:secteo@sec.gov.ph">secteo@sec.gov.ph</a>   |
| 6.1.2. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)                | May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day or request through email at <a href="mailto:secteo@sec.gov.ph">secteo@sec.gov.ph</a>   |
| 6.2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101                    | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |
| 7. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |

| <b>CLIENT STEPS</b>                    | <b>AGENCY ACTIONS</b>                                 | <b>FEES TO BE PAID</b>                      | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|---|------------------------|---------------------------|
| 1. If corporate name is for amendment: | 1. Approves or denies proposed name/s or trade name/s | P100.00 per proposed corporate/trade name/s |                        | Name Verification Officer |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>                         |
|---|---|------------------------|---|---|
| <p>1.1. Fills out Name Verification Forms (Verifies, reserves for company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>1.1. Approves or denies the proposed name/s or trade name/s</p> <p>1.2. Approves or denies appeal for the proposed name/s or trade name/s</p>  | None                   | <p>5-15 minutes per application</p> <p>5-15 minutes per application</p> | Director  |
| <p>2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements</p>  | <p>2. Verifies completeness of amendment requirements</p> <p>2.1. If complete, assigns the application to EO processor</p> <p>2.2. If incomplete, returns documents to clients for compliance</p> | None                   | 5-15 minutes per application  | EO Frontline Staff<br>Administrative Assistant II |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE  |
|---|---|--|-----------------|---|
| 3. Waits for the corporation's name to be called by the assigned EO processor | 3. Processes and evaluates application for amendment<br><br>3.1. If compliant, issues Payment Assessment Form<br><br>3.2. If non-compliant, issues a checklist for compliance | <b>Amendment of Articles of Inc. or By-laws:</b><br>a. Filing Fee: P1,000.00<br>b. Legal Research Fee- 1% of the Filing Fee (P10.00)<br>c. Documentary Stamp Taxes - P30.00<br>d. Handling Fee- P20.00<br><b>Amendment by increasing foreign equity FIA forms</b><br>(P3,000.00 with LRF of P30.00 and Handling Fee- P20.00) | Within 3 days   | Securities Counsel II<br>Securities Counsel I<br>Confidential Assistant III |
| 4. Pays the filing fee  | 4. None   | As indicated in PAF  |                 |   |
| 5. Waits for the issuance of signed Certificate                               | 5. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws<br>5.1. Signs the Certificate of Amended  | None   | 5 minutes       | Administrative Officer II   |
|   |   | None   | 5 minutes       | Director  |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME           | PERSON RESPONSIBLE                                |
|---|--|--|---------------------------|---|
|   | <p>Articles of Incorporation and/or By-laws</p> <p>5.2. Encodes the signed Certificate of Amended Articles of Incorporation and/or By-laws</p> | None   | 5 minutes                 | Administrative Officer II                         |
| 6. Proceeds to EO Counter and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws | 6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws   | None   | 5 minutes per application | EO Frontline Staff<br>Administrative Assistant II |
| <b>TOTAL</b>  |  | <p><b>Amendment of Articles of Inc. or By-laws:</b></p> <p>a. Filing Fee: P1,000.00</p> <p>b. Legal Research Fee- 1% of the Filing Fee (P10.00)</p> <p>c. Documentary Stamp Taxes - P30.00</p> |                           |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>d. Handling Fee- P20.00</p> <p><b>Amendment by increasing foreign equity FIA forms</b><br/> (P3,000.00 with LRF of P30.00 and Handling Fee- P20.00)</p> <p><b>PHP 100.00 per proposed corporate/trade name/s</b></p> |                 |                    |

## 2. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)   |  |
| <b>Classification:</b>                   | Simple (3days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All registered partnerships through their Authorized Representatives |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| Basic Requirements (2 sets original and 1 set photocopy)                    | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |
| 1. Cover Sheet; and   |   |
| 2. Amended Articles of Partnership  | Any of the partners   |
| 3. Additional Requirements  |   |
| 3.1. Endorsement from other government agencies, if applicable (1 original) | A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas   |

|  |  |
|--|--|
|  | B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas  |
| 3.2. If the provision to be amended is the partnership name, submit:   |  |
| 3.2.1. Name Verification Slip (1 original)   | Name verification slip may be requested from the name verification officer via email at <a href="mailto:secteo@sec.gov.ph">secteo@sec.gov.ph</a>   |
| 3.2.2. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (2 original; 1 photocopy)   | May secure copy from the Public Assistance and Complaint Desk/ Officer of the Day or request through email at <a href="mailto:secteo@sec.gov.ph">secteo@sec.gov.ph</a>   |
| 3.3. If the provision to be amended is the change of partners, submit:   |  |
| <b>3.3.1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)</b> | Assignee and Assignor Partners   |
| 3.4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106   | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |
| 4. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107   | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                                  | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>                                 |
|---|---|---|---|---|
| <p>1. If partnership name is for amendment:</p> <p>1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed partnership name</p> | <p>1. Approves or denies proposed name/s or trade name/s</p> <p>1.1. Approves or denies the proposed name/s or trade name/s</p> <p>1.2. Approves or denies appeal for the proposed name/s or trade name/s</p> | <p>PHP 100.00 per proposed partnership/trade name/s</p> | <p>5-15 minutes per application</p> <p>5-15 minutes per application</p> | <p>Name Verification Officer</p> <p>Director/OIC</p>      |
| <p>2. For pre-processing, secures number from the guard on duty and proceeds to EO Counter for presentment of documentary requirements</p>  | <p>2. Verifies completeness of amendment requirements</p> <p>2.1. If documents are complete, accepts documents for assignment to EO processors</p>  | <p>None</p>   | <p>5-10 minutes per application</p>                                     | <p>EO Frontline Staff<br/>Administrative Assistant II</p> |



| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME  | PERSON RESPONSIBLE  |
|---|--|--|--|---|
|   | 2.2. If documents are incomplete, returns documents to clients for compliance  |  |  |   |
| 3. Waits for the partnership's name to be called by the assigned EO processor | <p>3. Processes and evaluates application for amendment</p> <p>3.1. If compliant, issues Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, issues a checklist for compliance</p> | <p>Amendment of Articles Partnership: PHP 2,050.00 (*+**+****)</p> <p>*Amended Articles of Partnership</p> <p>**Documentary Stamp Taxes - PHP 30.00</p> <p>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00)</p> <p>**** Amendment with partnership/trade names, with additional PHP 100.00 per reserved</p> | 1-3 days per application (depending on the complexity of the documentary requirements) | Securities Counsel II<br>Securities Counsel I<br>Confidential Assistant III |

| CLIENT STEPS           | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE   |
|------------------------|----------------|--|-----------------|--|
|                        |                | corporate/trade name/s<br>*****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed<br>*****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00<br>*****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) |                 |  |
| 4. Pays the filing fee | 4. None        | as indicated in PAF  | none            | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|---|--|---|---|
| 5. Waits for the issuance of signed Certificate  | 5. Prepares the Certificate of Amended Articles of Partnership<br><br>5.1 Signs the Certificate of Amended Articles of Partnership<br><br>5.2 Encodes signed Certificate of Amended Articles of Partnership | None   | 5 minutes per application<br><br>5 minutes per application<br><br>5 minutes per application | Administrative Officer II<br><br>EO Director/OIC<br><br>Administrative Officer II |
| 6. Proceeds to EO Counter and receives signed Certificate of Amended Articles of Partnership | 7. Releases signed Certificate of Amended Articles of Partnership   | None   | 5 minutes per application   | EO Frontline Staff  |
| <b>TOTAL</b>   |   | <b>PHP 100.00 per proposed partnership/trade name/s</b><br><br><b>Filing Fees:</b><br><br><b>Amendment of Articles</b> | <b>within 3 days</b>  |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>Partnership: PHP<br/>2,050.00<br/>(*+**+***)<br/>*Amended<br/>Articles of<br/>Partnership<br/>**Documentary<br/>Stamp Taxes - P<br/>PHP 30.00<br/>***Legal Research<br/>Fee-<br/>1% of the Filing<br/>Fee for<br/>amendment (PHP<br/>20.00)<br/>**** Amendment<br/>with<br/>partnership/trade<br/>names, with<br/>additional PHP<br/>100.00 per<br/>reserved<br/>corporate/trade<br/>name/s<br/>*****Amendment<br/>with Deed of<br/>Assignment of</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>Partner's Interest<br/>- PHP 2,000.00<br/>per Deed<br/>*****Amendment<br/>of Partnership<br/>with Increase in<br/>Capital - 1/5 of<br/>1% of the<br/>Partnership's<br/>Capital but not<br/>less than PHP<br/>2,000.00<br/>*****Amendmen<br/>t by increasing<br/>foreign equity FIA<br/>forms (PHP<br/>3,000.00 with LRF<br/>of PHP 30.00)</b></p> |                 |                    |

### 3.Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |   |
| <b>Classification:</b>                   | Simple (3days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| <b>1. Duly accomplished request form</b>   | EO Public Assistance/ OOTD  |
| <b>2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)</b> | To be provided by the Company   |
| <b>3. Secretary's Certificate on non-existence of intra-corporate dispute</b>  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf</a> |

|  |   |
|--|---|
| <b>4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR</b>   | To be provided by the Applicant               |
| <b>5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I</b> | External Auditor to be engaged by the Company |
| <b>6. Monitoring Clearance</b>   | SEC-TEO                                       |
| <b>Additional Requirement for Percentage of Ownership</b>  |   |
| <b>7. Stock and transfer book of the corporation (to be presented for verification)</b>  | To be provided by the Applicant               |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
| 1. Secures a number from the guard on duty                       | 1. Calls the number and assists the client  | None                   | 5 minutes              | EO Frontline Staff        |
| 2. Submits the requirements to the EO counter for pre-processing | 2. Checks the completeness of the documentary requirements<br><br>2.1. If complete, assigns the application to the EO processor<br><br>2.2. If incomplete, gives back the application | None                   | 10 minutes             | EO Frontline Staff        |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE   |
|---|---|---|-----------------|--|
|   | to the client for compliance  |   |                 |  |
| 3. Waits for the corporation's name to be called by the assigned EO processor | <p>3. Processes and evaluates the request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership</p> <p>3.1. If compliant, issues Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, issues a checklist for compliance</p> | <p>*PHP 1,040 per copy<br/>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00</p> | 1-3 days        | Administrative Officer IV<br>Securities Counsel I  |
| 4. Pays the filing fee  | 4. None   | as indicated in PAF   | None            | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a><br>online services-ESPAYSEC<br>or Landbank |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>     | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                         |
|---|--|----------------------------|------------------------|---|
| 5. Waits for the signed certification                           | 5. Prepares the certification of Paid-up Capital, Capital Structure or Percentage of Ownership |                            | 5 minutes              | Administrative Officer IV<br>Securities Counsel I |
|   | 5.1. Signs the certification   |                            | 5 minutes              | Director/ OIC                                     |
|   | 5.2. Encodes the signed certification  |                            | 5 minutes              | Administrative Officer II                         |
| 6. Proceeds to EO Counter and receives the signed Certification | 6. Releases the signed Certification   | None                       | 5 minutes              | EO Frontline Staff<br>Administrative Assistant II |
| <b>TOTAL</b>  |  | <b>PHP 1,040.00 / copy</b> | <b>within 3 days</b>   |   |

## 4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |   |
| <b>Classification:</b>                   | Complex (7 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS                   | WHERE TO SECURE  |
|---|--|
| 1. Cover sheet                              | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a> |
| 2. Certificate of Increase of Capital Stock | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |
| 3. Treasurer's Affidavit                    | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code  |
| 4. Directors' certificate                   | EO Public Assistance or<br>Downloadable at SEC website through the following URL:  |

|  |  |
|--|--|
|  | <p>Directors' Certificate -<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a></p> <p>Trustees' Certificate -<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a></p> |
| 5. Amended Articles of Incorporation   | To be prepared by the Company  |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company  |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>  |
| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>  |
| 9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)   | To be provided by the company  |
| ii. SPECIAL AUDIT REPORT, if:<br>a) listed companies;  | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:   |

|   |   |
|---|---|
| <p>b) public companies defined in the Securities Regulation Code;</p> <p>c) companies that offer or sell securities to the public;</p> <p>d) companies with secondary license;</p> <p>e) Where payment to subscription to the increase is more than P50,000,000.00</p> <p><i>otherwise,</i></p> <p>iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>iv. For RURAL BANKS:</p> <p>a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP</p> <p>b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p> | <p><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a></p> <p>EO Public Assistance</p> <p>Bangko Sentral ng Pilipinas</p> |
|---|---|

|   |   |
|---|---|
| 10.If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act*** | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a> |
| 11.Endorsement/Clearance, if applicable   | Respective SEC Department/s or other regulatory Government Agencies   |
| 12.Monitoring Clearance   | SEC Extension Office  |
| 13.Others   |   |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|--|------------------------|------------------------|---------------------------|
| 1. Secures a number from the guard on duty                            | 1. Calls the number through the system and assists the client  | None                   | 5 minutes              | EO Frontline Staff/COS    |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Checks the completeness of the documentary requirements<br><br>2.1. If complete, assigns the application to the EO processor<br><br>2.2. If incomplete, gives back the application to the client for compliance | None                   | 5-15 minutes           | EO Frontline Staff/COS    |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE                                  |
|---|--|---|-----------------|---|
| 3. Waits for the corporation's name to be called by the assigned EO processor | <p>3. Processes and evaluates the application for increase of capital stock b</p> <p>3.1. If compliant, issues Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, issues a checklist for compliance</p> | <p>1. Amended Articles of Incorporation – PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock -</p> <p>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value</p> <p>–</p> | 1-7 days        | Securities Specialist II<br>Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                             | PERSON RESPONSIBLE   |
|--|--|---|---|--|
|  |  | ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 |   |  |
| 4. Pays the filing fee   | 4. None  | as indicated in PAF   | None  | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |
| 5. Waits for the signed certification  | 5. Prepares the Certificate of Amendment and Certificate of increase in Capital Stock<br><br>5.1. Signs the certification<br><br>5.2. Encodes the signed certification |   | 5 minutes<br><br>5 minutes<br><br>5 minutes | Administrative Officer II<br><br>Director/ OIC<br><br>Administrative Officer II                    |
| 6. Proceeds to EO Counter and receives the signed Certificate of Amendment and | 6. Releases the signed Certification   | None  | 5 minutes                                   | EO Frontline Staff<br>Administrative Assistant II  |



| CLIENT STEPS                             | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME      | PERSON RESPONSIBLE |
|--|----------------|---|----------------------|--------------------|
| Certificate of Increase in Capital Stock |                |   |                      |                    |
| <b>TOTAL</b>                             |                | <p><b>1. Amended Articles of Incorporation - PHP 1,010*</b></p> <p><b>Plus</b></p> <p><b>2. Increase of Capital Stock -</b><br/> <b>**For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b></p> | <b>within 7 days</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> <p><b>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>4. Documentary Stamp tax of PHP 60.00</b></p> <p><b>*Inclusive of LRF of PHP 10.00</b></p> <p><b>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</b></p> |                 |                    |

## 5. Increase of Capital Stock through Payment other than Cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furniture / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

**Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation**

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |   |
| <b>Classification:</b>                   | Complex (7 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| <b>BASIC REQUIREMENTS</b>  |  |
| 1. Cover sheet   | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
| 2. Certificate of Increase of Capital Stock  | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |
| 3. Treasurer's Affidavit   | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code  |
| 4. Directors' certificate  | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 5. Amended Articles of Incorporation   | To be prepared by the Company  |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company  |

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| 7. Secretary's Certificate on non-existence of intra-corporate dispute  | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders  | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a> |
| 9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***                               | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a>   |
| 10. Endorsement/Clearance, if applicable  | Respective SEC Department/s or other regulatory Government Agencies   |
| 11. Monitoring Clearance  | SEC Extension Office  |
| ADDITIONAL REQUIREMENTS<br>depending on the mode of payment   |   |
| 12. Conversion of Advances / Liabilities to Equity  |   |
| 12.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein) | To be provided by the company   |
| 12.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1    | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a>                         |

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| 12.3. Deed of Assignment of advances / liabilities  | To be provided by the Company  |
| 13. Stock Dividends   |  |
| 13.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary  | To be provided by the Company  |
| 13.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC   | To be provided by the Company  |
| 13.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct | To be provided by the Company  |
| 13.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings   | To be provided by the Company  |
| 13.5. Reconciliation of Retained Earnings   | EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s-2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s-2008.pdf</a> |
| 14. Land, buildings / condominium units   |  |
| 14.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value,  | To be provided by the Applicant.   |

|  |  |
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| assessed value or zonal value) certified by the company accountant   |  |
| 14.2. Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively   | To be provided by the Applicant.   |
| 14.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value   | To be provided by the Applicant.   |
| 14.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)                              | To be provided by the Applicant.   |
| 14.5. Deed of Assignment   | To be provided by the Applicant.   |
| 14.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property  | To be provided by the Applicant.   |
| 14.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer | To be provided by the Applicant.   |
| 14.8. Certification from the transferor stating that the improvements are existing and in good condition   | To be provided by the Applicant.   |
| 14.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                              | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: |



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|   | <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 15. Untitled Lands  |   |
| 15.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any | To be provided by the Applicant.  |
| 15.2. Duplicate original or certified true copies of the tax declaration sheets   | To be provided by the Applicant.  |
| 15.3. Latest realty tax receipts  | To be provided by the Applicant.  |
| 15.4. Affidavit by the transferor attesting continuous and open possession of the property is located   | To be provided by the Applicant.  |
| 15.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located   | To be provided by the Applicant.  |
| 15.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated   | To be provided by the Applicant.  |
| 15.7. Affidavit executed by the transferor attesting to the:  | To be provided by the Applicant.  |

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| <p>15.7.1. Existence (or non-existence) of easements over the untitled property</p> <p>15.7.2. Kind/description of the easement and its location</p> <p>15.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</p>   |   |
| <p>15.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital</p>   | <p>To be provided by the Applicant.</p> |
| <p>15.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</p> <p>15.9.1. There is no other claimant to the untitled land</p> <p>15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</p> <p>15.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</p> | <p>To be provided by the Applicant.</p> |
| <p>15.10. Blue Print Survey of the Plan as approved by the Bureau of Lands</p>  | <p>To be provided by the Applicant.</p> |
| <p>15.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market</p>  | <p>To be provided by the Applicant.</p> |

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| value/ assessed value / zonal value or appraised value)   |                                  |
| 15.12.Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant. |
| 15.13.Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant. |
| 15.14.Deed of Assignment  | To be provided by the Applicant. |
| 15.15.Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application | To be provided by the Applicant. |
| 16. Inventories / Furniture / Personal Properties   |                                  |
| 16.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant  | To be provided by the Applicant. |
| 16.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value  | To be provided by the Applicant. |
| 16.3. Deed of Assignment  | To be provided by the Applicant. |
| 17. Heavy equipment and machinery   |                                  |

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| 17.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant   | To be provided by the Applicant. |
| 17.2. Appraisal report by authorized appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.           | To be provided by the Applicant. |
| 17.3. Deed of Assignment   | To be provided by the Applicant. |
| 17.4. Certification from the transferor stating that the properties are existing and in good condition   | To be provided by the Applicant. |
| 18. Shares of Stock  |                                  |
| 18.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant | To be provided by the Applicant. |
| 18.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC  | To be provided by the Applicant. |
| 18.3. Deed of Assignment   | To be provided by the Applicant. |
| 18.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor   | To be provided by the Applicant. |

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| 18.5. Photocopy of the stock certificate (present original for verification)   | To be provided by the Applicant.  |
| 18.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)                                    | To be provided by the Applicant.  |
| 18.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19. Motor Vehicles   |   |
| 19.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant | To be provided by the Applicant.  |
| 19.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)   | To be provided by the Applicant.  |
| 19.3. Appraisal report by authorized appraiser (not more than 6 month old)   | To be provided by the Applicant.  |
| 19.4. Deed of Assignment   | To be provided by the Applicant.  |

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| 19.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                               | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition  | To be provided by the Applicant.  |
| 20. Sea Vessel / Aircraft   |   |
| 20.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant | To be provided by the Applicant.  |
| 20.2. Certified true copy of the certificate of ownership   | To be provided by the Applicant.  |
| 20.3. Appraisal report by authorized appraiser (not more than 6 month old)  | To be provided by the Applicant.  |
| 20.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency  | To be provided by the Applicant.  |
| 20.5. Deed of Assignment  | To be provided by the Applicant.  |
| 20.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                               | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:  |

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|   | <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a>   |
| 21. Intangibles   |   |
| 21.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)   | To be provided by the Applicant   |
| 21.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights                                      | To be provided by the Applicant   |
| 21.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old) | To be provided by the Applicant   |
| 21.4. Deed of Assignment  | To be provided by the Applicant   |
| 21.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period                         | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 22. Net Assets  |   |
| 22.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC                                  | To be provided by the Applicant   |

|  |                                 |
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| 22.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year  | To be provided by the Applicant |
| 22.3. Long-form audit report of item no. 22.2  | To be provided by the Applicant |
| 22.4. Deed of Assignment of the assets and liabilities   | To be provided by the Applicant |
| 22.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors | To be provided by the Applicant |
| 22.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant   | To be provided by the Applicant |
| 22.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)   | To be provided by the Applicant |
| 22.8. Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively  | To be provided by the Applicant |
| 22.9. Photocopy of stock certificates (present original for verification)  | To be provided by the Applicant |
| 22.10. DTI Certificate of Registration (for single proprietorship)   | To be provided by the Applicant |



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| <p>22.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</p> | <p>To be provided by the Applicant.<br/>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br/><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a></p> |
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| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                                   | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                                   |
|--|---|--|------------------------|---|
| <p>1. Secures a number from the guard on duty</p>                                    | <p>1. Calls the number and assists the client</p>   | <p>None</p>  | <p>5 minutes</p>       | <p>EO Frontline Staff</p>                                   |
| <p>2. Submits the requirements to the Counter Officer for pre-processing</p>         | <p>2. Checks the completeness of the documentary requirements</p> <p>2.1. If complete, assigns the application to the EO processor</p> <p>2.2. If incomplete, gives back the application to the client for compliance</p> | <p>None</p>  | <p>5-15 minutes</p>    | <p>EO Frontline Staff/COS</p>                               |
| <p>3. Waits for the corporation's name to be called by the assigned EO processor</p> | <p>3. Processes and evaluates the application for increase of capital stock</p>   | <p>1. Amended Articles of Incorporation – PHP 1,010*</p> | <p>1-7 days</p>        | <p>Securities Specialist II<br/>Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|--|-----------------|--------------------|
|              | <p>3.1. If compliant, issues Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, issues a checklist for compliance</p> | <p>Plus</p> <p>2. Increase of Capital Stock -<br/> **For corporation with par value –<br/> 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value –<br/> 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock,</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p> |                 |                    |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                      | <b>PERSON RESPONSIBLE</b>  |
|---|--|---|---|--|
| 4. Pays the filing fee  | 4. None  | as indicated in PAF   | None  | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a><br>online services-ESPAYSEC<br>or Landbank |
| 5. Waits for the signed certification   | 5. Prepares the Certificate of Amendment and Certificate of increase in Capital Stock<br><br>5.1. Signs the certification<br><br>5.2. Encodes the signed certification |   | 5 minutes<br><br>5 minutes<br><br>5 minutes | Administrative Officer II<br><br>Director/ OIC<br><br>Administrative Officer II                          |
| 7. Proceeds to EO Counter and receives the signed Certificate of Amendment and Certificate of Increase in Capital Stock | 7. Releases the signed Certification   | None  | 5 minutes                                   | EO Frontline Staff<br>Administrative Assistant II  |
| <b>TOTAL</b>  |  | <b>1. Amended Articles of Incorporation - PHP 1,010*</b><br><br><b>Plus</b> | <b>Within 7 days</b>                        |  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>2. Increase of Capital Stock -</b><br/> <b>**For corporation with par value -</b><br/> <b>1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b></p> <p><b>**For corporation without par value -</b><br/> <b>1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF<br/>-equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID                                | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | of LRF of PHP<br>30.00 and DST of<br>PHP 30.00 |                 |                    |

## 6. Issuance of Certificates of No Derogatory Information

This service details the procedure for Issuance of Certificates of No Derogatory Information

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|--|---|---|--|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |   |  |
| <b>Classification:</b>                   | Simple (3days)  |   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |  |
| <b>Type of Services:</b>                 | External Services   |   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Registered Domestic Corporations, and<br>Licensed Foreign Corporations. |  |
| <b>Guidelines during Pandemic:</b>       | NO  |   |  |

| CHECKLIST OF REQUIREMENTS             | WHERE TO SECURE |
|---------------------------------------|-----------------|
| 1. SEC FORM 2015-001 (1 Original)     | SEC EO          |
| 2. Monitoring Clearance (1 photocopy) |                 |
| 3. Primary Licenses                   | SEC EO          |
| 4. Lending                            | CGFD            |

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| <p>5. Foundation</p> <p>6. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any</p> <p>7. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any</p> | <p>CGFD</p> <p>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a></p> <p>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a></p> |
|--|---|

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID             | PROCESSING TIME | PERSON RESPONSIBLE                                  |
|---|---|-----------------------------|-----------------|---|
| 1. Secures a number from the guard on duty                            | 1. Calls the number and assists the client  | None                        | 5 minutes       | EO Frontline Staff                                  |
| 2. Submits the requirements to the Counter Officer for pre-processing | <p>2. Checks the completeness of the documentary requirements</p> <p>2.1. If complete, assigns the application to the EO processor</p> <p>2.2. If incomplete, gives back the application to the client for compliance</p> | None                        | 5-15 minutes    | EO Frontline Staff/COS                              |
| 3. Waits for the corporation's name to be                             | 3. Evaluates and verifies the status of   | Certification Fee – PHP 500 | 1-7 days        | Securities Specialist II<br>Securities Specialist I |



| CLIENT STEPS                        | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE   |
|-------------------------------------|---|---|--|--|
| called by the assigned EO processor | <p>corporation through CIS-URDB</p> <p>3.1. If application is cleared, a Payment Assessment Form (PAF) is issued to applicant with instruction to pay online or via Landbank</p> <p>3.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.</p> | <p>Documentary Stamp Tax – PHP 30</p> <p>Plus, the assessed fines/penalties on monitoring, if any</p> | (including monitoring of the entity on its compliance to reportorial requirements) |  |
| 4. Pays the filing fee              | 4. None   | as indicated in PAF   | None   | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                           |
|--|---|------------------------|------------------------|---|
| 5. Waits for the signed certification  | 5. Prepares the Certificate of No Derogatory Information  |                        | 5 minutes              | Securities Specialist II<br>Securities Specialist I |
|  | 5.1. Signs the certification  |                        | 5 minutes              | Director/ OIC                                       |
|  | 5.2. Encodes the signed certification   |                        | 5 minutes              | Administrative Officer II                           |
| 6. Proceeds to EO Counter and receives the signed Certificate of No Derogatory Information | 6. Seals the Certificate of No Derogatory Information with the SEC logo<br><br>6.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant | None                   | 5 minutes              | EO Frontline Staff<br>Administrative Assistant II   |
| <b>TOTAL</b>   |   | <b>PHP 530.00</b>      | <b>Within 7 days</b>   |   |

## 7. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission.

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| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Government Agencies. |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|------------------|
| Signed Letter Request/ Filled up FOI Request Form (1 original, 1 photocopy) | Requesting Party |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                                |
|---|---|-----------------|-----------------|---|
| 1. Submits the letter request/FOI request form to the Office of the Director through the EO Counter | 1. Receives the letter request/Filled up FOI Request Form and checks in the SEC Database if the requested document/s is/are available |                 | 5 minutes       | EO Frontline Staff<br>Administrative Assistant II |

|                                 |   |  |   |  |
|---------------------------------|---|--|---|--|
|                                 | <p>1.1. If document/s is/are available in the SEC Database, issues Payment Assessment Form (PAF)</p> <p>1.2. If document/s is/are not available in the SEC Database, advises client on possible courses of action</p> | <p>Plain copy:<br/>GIS -Php75.00<br/>AOI/BL – Php 250.00<br/>AFS – Php10 per page plus<br/>Php50.00 service charge</p> <p>CTC:<br/>GIS -Php130.00<br/>AOI/BL – Php 350.00<br/>AFS – Php10 per page plus<br/>Php50.00 service charge &amp; Php30.00 DST</p> | <p>5 minutes</p> <p>5 minutes</p>                       |  |
| 2. Pays the filing fee          | 2. None   | as indicated in PAF  | None  | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |
| 3. Waits to process the request | <p>3. Prepares the requested documents and forwards to authorized signatories</p> <p>3.1. *If plain copy, prints the documents</p>  | None   | 1-3 days (depending on the volume of requests received) | EO Frontline Staff Administrative Assistant II   |

|   |   |  |   |  |
|---|---|--|---|--|
|   | <p>3.2. **If authenticated copy, prints and stamps the documents</p> <p>3.3. Signs on the requested documents</p> |  | <p>5 minutes per document</p> <p>5 minutes per documents</p> <p>5 minutes per documents</p> | <p>Securities Counsel II<br/>Administrative Officer IV<br/>Administrative Officer II</p> |
| 4. Proceeds to EO Counter and receives the signed Documents | 4. Releases the signed documents to the applicant/requesting party  | None   | 5 minutes   | EO Frontline Staff<br>Administrative Assistant II  |
| <b>TOTAL</b>  |   | <b>Dependent on the document/s requested</b> | <b>Within 3 days</b>  |  |

## 8. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |   |
| <b>Classification:</b>                   | Simple (3 days)   |   |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered partnerships through their Authorized Representatives. |

| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
|---------------------------|-----------------|
| None                      | None            |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                                |
|--|--|-----------------|-----------------|---|
| 1. Gets a number from the guard on duty and proceeds to EO Counter           | 1. Calls the number and assists the client                         | None            | 5 minutes       | EO Frontline Staff<br>Administrative Assistant II |
| 2. Presents concern/s, query or complaint<br>2.1. Presents written complaint | 2. Renders advice depending on the nature of the concern/query; or | None            | 5-30 minutes    | EO Frontline Staff<br>Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                                    | PERSON RESPONSIBLE |
|--------------|---|-----------------|--|--------------------|
|              | <p>2.1. Hands out the requested checklist of requirements, guidelines, or sample forms;</p> <p>2.2. Refers to the appropriate EO staff</p> <p>2.3. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days</p> |                 | <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> |                    |
| <b>TOTAL</b> |   | <b>None</b>     | <b>50 minutes</b>                                  |                    |

## 9. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

**This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)**

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)   |  |
| <b>Classification:</b>                   | Simple (3 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE                 |
|---|---------------------------------|
| <ol style="list-style-type: none"> <li>1. Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC)</li> <li>2. Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)</li> <li>3. Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws</li> <li>4. Copy of Registration of Stock and Transfer Book/Membership Book</li> <li>5. Copy of the latest Confirmation of Payment (COP), if any</li> </ol> | <p>To be provided by client</p> |



|   |  |
|---|--|
| <p>6. Other documents (per monitorer's instructions) such as:</p> <ul style="list-style-type: none"> <li>● Secretary's Certificate explaining the double filing of General Information Sheet;</li> <li>● Secretary's Certificate of No Intra-Corporate Dispute;</li> <li>● Secretary's Certificate (Clarification)</li> <li>● Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);</li> <li>● General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)</li> <li>● OGA's Acknowledgement on Functional Currency</li> </ul> | <p>Public Assistance and Complaint Desk/EO Counter</p> |
|---|--|

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE            |
|--|--|-----------------|-------------------|-------------------------------|
| <p>1. Submits completely filled-up "Request for Monitoring" and the required documents</p> | <p>1. Pre-evaluates required documents</p> <p>1.1. If documents are not complete, the same are returned together with the checklist of the requirements;</p> <p>1.2. If the documents are complete the request is accepted and</p> | <p>None</p>     | <p>15 minutes</p> | <p>EO Frontline Staff/COS</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME  | PERSON RESPONSIBLE  |
|---|--|--|--|---|
|   | <p>assigned to monitoring staff</p> <p>1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)</p> | <p>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010</p> | <p>1-3 days<br/>(dependent on the volume of requests received)</p> | <p>Securities Counsel I<br/>Confidential Assistant III<br/>Administrative Assistant I</p> |
| <p>2. Returns on assigned day, and if is agreeable to the</p> | <p>2. Presents the findings to the applicant</p>   |  | <p>5-15 minutes</p>  | <p>Securities Counsel I<br/>Confidential Assistant III<br/>Administrative Assistant I</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID                  | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|---|----------------------------------|-----------------|--|
| findings presented, signs the MS   | <p>2.1. If there are deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of fines penalties and issues Payment Assessment Form (PAF)</p> <p>2.2. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding and will be directly submitted to the EO Director/Officer-in-Charge for signing</p> | Depending on the assessed amount |                 |  |
| 3. Pays the assessed fines/penalties                                     | 3. None   | as indicated in PAF              | None            | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |
| 5. Proceeds to EO Counter and receives the signed Monitoring Sheet (MSh) | 5. Releases the signed Monitoring Sheet (MSh) to the  | None                             | 5 minutes       | EO Frontline Staff<br>Administrative Assistant II  |

| CLIENT STEPS | AGENCY ACTIONS             | FEES TO BE PAID  | PROCESSING TIME      | PERSON RESPONSIBLE |
|--------------|----------------------------|--|----------------------|--------------------|
|              | applicant/requesting party |  |                      |                    |
| <b>TOTAL</b> |                            | <b>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010</b> | <b>Within 3 days</b> |                    |

## 10. Submission of Reports through the Online Submission Tool (OST)

This service details the procedure on online submission of reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), using the Online Submission Tool

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: Registered Corporations. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS FOR ENROLLMENT IN OST  | WHERE TO SECURE   |
|--|---|
| <ul style="list-style-type: none"> <li>• Board Resolution (Majority Signed) or Notarized Secretary's Certificate</li> <li>• Submitted MC28 Report or General Information Sheet Version 2020</li> </ul> | <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a> |

**Enrollment in OST**

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                            | <b>PERSON RESPONSIBLE</b> |
|---|-----------------------|------------------------|---|---------------------------|
| 1. Go to <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a><br><br>2. For Company Registration, click on “Enroll as a Company”<br><br>3. For company filers with registered company, click on “Add Authorized Filer” | None                  | None                   | 5 minutes<br><br>20 minutes/doc<br><br>20 minutes | None                      |
| <b>TOTAL</b>  |                       | <b>None</b>            | <b>45 minutes</b>                                 |                           |

### Submission of Reports thru OST

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                | PERSON RESPONSIBLE           |
|---|--|-----------------|--------------------------------|------------------------------|
| 1. Log in at OST with your username and password.   | None   | None            | 5 minutes                      | None                         |
| 2. Select "Forms Module" to upload the form/report in pdf. Click on the "upload" button.      |  |                 | 20 minutes/doc                 |                              |
| 3. Fill up the information based on the data in the uploaded form/report. Then click "submit" |  |                 | 20 minutes                     |                              |
|   | 1. Send initial acceptance email   |                 | 1 minute                       | Automatic (System Generated) |
|   | 2. Conduct Quality review of the report submitted and send acceptance notification to client |                 | Within 3 days                  | Head Office Personnel        |
| <b>TOTAL</b>  |  | <b>None</b>     | <b>3 days &amp; 46 minutes</b> |                              |

# 11. Registration of Corporations through OneSEC system

This service details the procedure on registration of corporations through the OneSEC system.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All-natural persons. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| <b>QUALIFICATIONS FOR THE SYSTEM</b>  |   |
|---|---|
| <ul style="list-style-type: none"> <li>● Stock Corporation</li> <li>● All Filipino incorporators, subscribers</li> <li>● No trade name</li> <li>● Templated primary purpose available in the system</li> <li>● Incorporators, subscribers are natural persons and Philippine residents</li> <li>● Principal Office and business location not within economic zone</li> <li>● Corporate term is perpetual</li> <li>● Common shares with par value of not less than One Peso (Ph1)</li> </ul> | <p>Industry type:</p> <p>Agriculture, Fishery, Electric Generation, Hotel, Printing and Publishing, Holding Company, Hospital, Wholesale trading of goods, Retail trading of goods, Construction, Advertising, Real Estate, Management Consultancy, Land Transportation, Courier Services, BPO, Telecommunications, Gas station, Travel Agency, Restaurant, Mining, Security Agency, Recruitment, Arrastre and Stevedoring services, Film production, Logistics, IT/Software applications, Sea transportation, Air transportation, Cargo consolidator, non-vessel operating common carrier, schools</p> |



|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>● Payment for subscription in cash</li> <li>● Fees to be paid through online SEC Payment Portal</li> <li>● System generated forms</li> </ul> |  |
|---|--|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|-----------------------|------------------------|------------------------|---------------------------|
| <p>1. Apply online through the OneSEC Application system through the SEC website at <a href="http://www.sec.gov.ph">www.sec.gov.ph</a></p> <p>(Select the appropriate/preferred processing office)</p> <p>2. Download and print the following documents:</p> <ol style="list-style-type: none"> <li>a. Application Summary Form</li> <li>b. Cover Sheet</li> <li>c. Articles of Incorporation</li> <li>d. By-Laws</li> <li>e. Digital Certificate of Registration</li> </ol> | None                  | None                   |                        |                           |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                                   |
|--|--|------------------------|------------------------|---|
| <p>f. Payment Assessment Form &amp; Proof of Payment</p> <p>3. Sign the Articles of Incorporation and By-Laws and have the Articles of Incorporation notarized</p> <p>4. Submit 3 originals (3 sets) of the foregoing documents (within 1 year from date of registration) to the selected processing office.</p> | <p>Check if the documents are complete and issue corresponding certificate</p> |                        | <p>Within 1 day</p>    | <p>Securities Specialist I<br/>Securities Specialist II</p> |
| <b>TOTAL</b>   |  | <b>None</b>            | <b>Within 1 day</b>    |   |

## 12. Registration of Domestic Corporations through Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on registration of domestic corporations (whether One Person Corporation or OPC, corporations with less than five incorporators and/or corporations with 5 or more incorporators).

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)   |  |
| <b>Classification:</b>                   | Complex (7 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines during Pandemic:</b>       | NO   |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE      |
|---|----------------------|
| <ul style="list-style-type: none"> <li>● Payment Assessment Form</li> <li>● Proof of Payment</li> <li>● Cover Sheet</li> <li>● Articles of Incorporation (for OPC, stock and non-stock corporations)</li> <li>● By-Laws (for stock and non-stock corporations)</li> </ul> | SEC Extension Office |

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH</li> </ul> <p>*Please be informed to arrange in accordance with the order in the checklist and submit 3 sets, all original</p> |  |
|   |  |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE        |
|--|---|-----------------|-----------------|---------------------------|
| 1. Log-in to <a href="https://secwebapps.sec.gov.ph/application">https://secwebapps.sec.gov.ph/application</a> | 1. None   | None            |                 | Applicant/Registrant      |
| 2. Fill-out all the details needed and submit online   | 2. Whether name is approved or disapproved, the name verification officer assigns the application to a processor              | None            | 10 minutes      | Name Verification Officer |
|  | 2.1. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other |                 | 1-7 days        | Processor                 |

| CLIENT STEPS            | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE   |
|-------------------------|--|---|-----------------|--|
|                         | <p>pertinent rules and regulations</p> <p>2.2. If the application is approved, the processor uploads the Payment Assessment Form (PAF) to the system. If the application is disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.</p> |   |                 |  |
| 3. Pays the filing fees | 3. None  | <p><u>For stock corporation based on the authorized capital stock:</u><br/> <u>With par value:</u><br/> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000</p> | None            | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><u>Without par value:</u><br/> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p><u>By-Laws for both stock and non-stock corporations:</u> PHP 1,000</p> <p><u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000</p> <p><u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00</p> <p><u>Company Name Reservation:</u> PHP 100.00</p> <p><u>Each additional trade name/s:</u> PHP</p> |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE       |
|---|--|--|-----------------|--------------------------|
|   |  | 100.00 plus<br>Php100.00 for<br>name integration<br><u>Documentary</u><br><u>Stamp Tax:</u> PHP<br>30.00<br><u>Legal Research Fee</u><br><u>(LRF):</u> 1% of the<br>Filing Fee but not<br>less than Ten<br>Pesos (PHP 10.00) |                 |                          |
| 3. Pays the filing fees and submits the hard copies of signed and notarized documents | 3. Receives and forwards the registration documents to a processor   |  | 15 minutes      | Securities Specialist I  |
|   | 3.1. Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant. |  | 30 minutes      | Securities Specialist II |

| CLIENT STEPS                                  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|---|---|-----------------|--|---|
| 4. Submits the proof of payment and documents | <p>4. Officially receives and stamps the hard copies of the registration application and forwards to the Administrative Assistant II for generation of the Certificate of Incorporation</p> <p>4.1. Enters company name in the EO Masterlist and prints Certificate</p> <p>4.2. Reviews and evaluates the application with supporting documents</p> <p>4.2.1. If compliant, signs the Certificate</p> <p>4.2.2. If non-compliant,</p> | None            | <p>10-20 minutes</p> <p>Within 4 hours</p> <p>10 minutes</p> | <p>Receiving Officer</p> <p>Securities Specialist I<br/>Securities Specialist II</p> <p>Acting Director</p> |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME      | PERSON RESPONSIBLE                        |
|---|---|---|----------------------|---|
|   | returns documents to the processor; then to the party/client  |   |                      |   |
| 5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Incorporation | 5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None  | 10 minutes           | Data Analyst/<br>Assigned Frontline Staff |
| <b>TOTAL</b>  |   | <b><u>For stock corporation based on the authorized capital stock:</u></b><br><b><u>With par value:</u></b><br><b>1/5 of 1% of the authorized capital stock but not less than PHP 2,000</b><br><b><u>Without par value:</u></b> 1/5 of 1% of the authorized capital stock | <b>Within 7 days</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p><u>By-Laws for both stock and non-stock corporations:</u><br/>           PHP 1,000</p> <p><u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000</p> <p><u>Foreign Investments Act (FIA) Form 100:</u><br/>           PHP 3,000.00</p> <p><u>Company Name Reservation:</u> PHP 100.00</p> <p><u>Each additional trade name/s:</u><br/>           PHP 100.00 plus</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <b>Php100.00 for name integration</b><br><b><u>Documentary Stamp Tax: PHP 30.00</u></b><br><b><u>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</u></b> |                 |                    |

### 13. Petition to Set Aside Orders of Revocation or Suspension

This process details the procedure for petitions to set aside orders of revocation or suspension.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| <p>1) Verified Petition to set aside the Order of Revocation or Suspension</p> <p>2) Directors' Certificate</p> <p>3) Latest Due Audited Financial Statements</p> <p>4) Latest Due General Information Sheet</p> <p>5) Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws</p> <p>6) Copies of the stock and transfer book or membership book</p> <p>7) Secretary's Certificate of No Intra-Corporate Controversy</p> <p>8) Sworn Certification by External Auditor</p> <p>9) Proof of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of the filing of the petition, any of the following but not limited to:</p> <ul style="list-style-type: none"> <li>a. Audited Financial Statements;</li> <li>b. Income Tax Returns;</li> <li>c. Mayor's or Business Permits;</li> <li>d. Contracts;</li> <li>e. Receipts showing payment of Real Estate Tax;</li> <li>f. Certifications/Recognitions/Annual Conventions; or</li> <li>g. Any similar/related documents</li> </ul> <p>10) Latest Mayor's/Business Permit</p> | <p>No Prescribed format</p> <p>EO Public Assistance</p> <p>To be prepared by the Company</p> <p>To be prepared by the Company</p> <p>To be prepared by the Company</p> <p>To be prepared by the Company</p> <p>To be prepared by the Company</p> <p>EO Public Assistance</p> <p>To be prepared by the Company</p> <p>To be prepared by the Company</p> <p>To be prepared by the Company</p> <p>To be prepared by the Company</p> <p>SEC Tarlac Extension Office</p> |

|  |  |
|--|--|
| 11) Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively |  |
| 12) Monitoring Clearance   |  |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|------------------------|---------------------------|
| 1. Secure a number through the queuing system                         | 1. Calls the number through the system and assists the client                                 | None                   | 1 minute               | EO Frontline Staff        |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for pre-processing   | None                   | 1 minute               | EO Frontline Staff        |
|   | 2.1. For the first time applicants, examines if documents are complete in form                |                        | 20 minutes             |                           |
|   | 2.1.1. If complete, assigns the application to a Securities Counsel                           |                        |                        |                           |
|   | 2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the |                        | 1 minute               | Securities Counsel I      |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>returns it to the applicant. Go to Step 2.3.</p> <p>2.4. Reviews the draft Order and the documents submitted.</p> <p>2.4.1. If the petition is recommended to be granted and the Order is sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid.</p> <p>2.5. If the petition is not compliant, return the application to the Securities Counsel. Go to Step 2.3.2; if Order</p> |                 |                 |                    |

| CLIENT STEPS                                 | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME             | PERSON RESPONSIBLE   |
|--|--|---|-----------------------------|--|
|  | is not sufficient, go to Step 2.3.1  |   |                             |  |
| 4. Pays the assessed fines/penalties         | 4. None  | as indicated in PAF<br><br>Filing Fee: P3,000.00<br><br>Handling fee of P20.00<br><br>Legal Research Fee (LRF): P 30.00<br><br>Documentary Stamp Tax: P30.00 per notarized document | None                        | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |
| 4. Submits complete application requirements | 4. Receives the complete application requirements and advises client when to follow up its status<br><br>4.1. Prepares the Transmittal to be sent to the Head Office | None  | 5 minutes<br><br>30 minutes | EO Director/OIC<br><br>Securities Counsel I  |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                    | PERSON RESPONSIBLE                                 |
|--------------|--|-----------------|------------------------------------|--|
|              | <p>4.1.1. Reviews the Transmittal</p> <p>4.1.1.1. If the Transmittal is in order, signs the Transmittal</p> <p>4.1.1.2. If Transmittal needs revision, return the draft Transmittal to the Securities Counsel for revision. Go to Step 4.1.</p> <p>4.2. Forwards the Transmittal and the documents for the Petition to Lift Order of Suspension or</p> |                 | <p>30 minutes</p> <p>5 minutes</p> | <p>EO Director/OIC</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS                        | FEES TO BE PAID   | PROCESSING TIME       | PERSON RESPONSIBLE |
|--------------|---------------------------------------|---|-----------------------|--------------------|
|              | Revocation for mailing to Head Office |   |                       |                    |
| <b>TOTAL</b> |                                       | <b>P3,050.00</b><br><br><b>Documentary Stamp Tax: P30.00 per notarized document</b> | <b>Within 20 days</b> |                    |

## 14. Petition for Correction of Entries in the Articles of Incorporation and/or By-laws and/or Treasurer’s Affidavit and subsequent amendments thereof of Domestic Corporations

**This process details the procedure for correction of entries in the Articles of Incorporation and/or By-laws and/or Treasurer’s Affidavit and subsequent amendments thereof of Domestic Corporations.**

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Tarlac City Extension Office (SEC - TEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |

|                                    |    |
|------------------------------------|----|
| <b>Guidelines during Pandemic:</b> | NO |
|------------------------------------|----|

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>   |
|---|--|
| 1) Verified Complaint/Petition for Correction of Entries<br>2) Certificate of No Forum Shopping<br>3) Directors' Certificate<br>4) Monitoring Clearance | No Prescribed format. To be prepared by the Company.<br>No Prescribed format. To be prepared by the Company.<br>EO Public Assistance<br>SEC Extension Office |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b> |
|---|--|------------------------|----------------------------|---------------------------|
| 1. Secure a number through the queuing system                         | 1. Calls the number through the system and assists the client  | None                   | 1 minute                   | EO Frontline Staff        |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for pre-processing<br><br>2.1. For the first time applicants, examines if documents are complete in form<br><br>2.1.1. If complete, assigns the application to a Securities Counsel<br>2.1.2. If for compliance, prepares a | None                   | 1 minute<br><br>20 minutes | EO Frontline Staff        |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--------------|--|-----------------|--|---|
|              | <p>checklist of deficiencies and informs and returns to the client. Go to Step 1.</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance</p> <p>2.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and Notice and submits to the EO Director/OIC for review</p> <p>2.3.2. If application is for compliance, the Securities</p> |                 | <p>1 minute</p> <p>14 working days</p> <p>5 working days</p> | <p>Securities Counsel I</p> <p>Securities Counsel I</p> <p>EO Director/ OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3.</p> <p>2.4. Reviews the draft Order and Notice and the documents submitted.</p> <p>2.4.1. If petition is to be granted and the Order sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid.</p> <p>2.4.2. If not compliant,</p> |                 |                 |                    |

| CLIENT STEPS                                 | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|--|--|-----------------|--|
|  | return the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1 |  |                 |  |
| 3. Pays the filing fees                      | 3. None  | Filing Fee: P3,000.00<br><br>Handling fee of P20.00<br><br>Legal Research Fee (LRF): P 30.00<br><br>Documentary Stamp Tax: P30.00 per notarized document | None            | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |
| 4. Submits complete application requirements | 4. Receives the complete application requirements and advises client when to follow up its status                | None   | 30 minutes      | EO Receiving Unit  |

| CLIENT STEPS                              | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|---|--|-----------------|---|--|
|   | <p>4.1. Assigns SEC CEO Case number and records it to the logbook for Petition for Correction of Entries</p> <p>4.1.1. Finalizes Order and Notice</p> <p>4.1.2. Forwards the Order and Notice to EO Director/OIC for review and signature</p> <p>4.1.3. EO Director/OIC signs and approves the application. Securities Counsel informs the client that the Order and Notice can be picked up</p> |                 | <p>3 minutes</p> <p>30 minutes</p> <p>5 minutes</p> <p>30 minutes</p> | <p>EO Frontline Staff</p> <p>Securities Counsel I</p> <p>EO Director/OIC</p> |
| 5. Receives the approved Order and Notice | 5. Releases the duly approved Order and Notice   | None            | 1 minute  | EO Frontline Staff   |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                                      | PERSON RESPONSIBLE  |
|--|--|-----------------|--|---|
|  | <p>5.1. Asks client to fill out the routing sheet for the release of the Order and Notice</p> <p>5.2. Advises client to submit the Corrected Articles of Incorporation/ By-Laws/ Treasurer's Affidavit</p>   |                 | <p>1 minute</p> <p>3 minutes</p>                     | <p>EO Frontline Staff</p> <p>EO Frontline Staff</p>                                 |
| <p>6. Submits Corrected Articles of Incorporation/ Treasurer's Affidavit/By-Laws</p> | <p>6. Checks the corrected Articles of Incorporation/ Treasurer's Affidavit/By-Laws</p> <p>6.1.1. If there is revision, Securities Counsel informs client</p> <p>6.1.2. If there is no revision, indicates OK for receiving</p> <p>6.2. Receiving Section receives corrected</p> | <p>None</p>     | <p>20 minutes</p> <p>3 minutes</p> <p>30 minutes</p> | <p>Securities Counsel I</p> <p>EO Receiving Officer</p> <p>Securities Counsel I</p> |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                    | PERSON RESPONSIBLE                                 |
|--------------|--|-----------------|------------------------------------|--|
|              | <p>documents</p> <p>6.3. Prepares the Transmittal to be sent to the Head Office</p> <p>6.3.1. Reviews the Transmittal</p> <p>6.3.2. If the Transmittal is in order, signs the Transmittal</p> <p>6.3.3. If Transmittal needs revision, returns the draft Transmittal to the Securities Counsel for revision.</p> <p>6.4. Forwards the Transmittal and the documents for the Petition for Correction of Entries of the Articles of Incorporation/ Treasurer's</p> |                 | <p>30 minutes</p> <p>5 minutes</p> | <p>EO Director/OIC</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS                               | FEES TO BE PAID   | PROCESSING TIME       | PERSON RESPONSIBLE |
|--------------|--|---|-----------------------|--------------------|
|              | Affidavit/By-Laws for mailing to Head Office |   |                       |                    |
| <b>TOTAL</b> |  | <b>P3,050.00<br/>Documentary<br/>Stamp Tax:<br/>P30.00 per<br/>notarized<br/>document</b> | <b>Within 20 days</b> |                    |

**SEC EXTENSION OFFICE - LEGAZPI CITY**

CITIZEN'S CHARTER  
2023, 1ST EDITION



2F RDC Primeland Bldg. I,  
LANDCO Business Park,  
Brgy. Capantawan, Legazpi City

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# 1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Corporations.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |   |
| <b>Classification:</b>                   | Complex (7days)   | Simple (3days)  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>   |
|---|--|
| <b>Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)</b><br>-3 sets original and 2 sets photocopies<br><br>1. Amended Articles of Incorporation/By-laws<br>2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission's website at<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |

|  |   |
|--|---|
| <p>the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names</p> <p>3. Notarized Secretary's Certificate on no pending case of intra-corporate dispute</p> <p>4. Monitoring Clearance</p> <p><b>Additional Requirements</b></p> <p>1. Endorsement from other government agencies, if applicable (1 original copy)</p> <p>2. If the provision to be amended is the corporate name, submit:</p> <p>a. Name Verification Slip (1 original)</p> <p>b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)</p> <p>3. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101</p> <p>4. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102</p> | <p>Legazpi Extension Office<br/>Corporate Governance and Finance Department (CGFD)</p> <p><b>BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES</b></p> <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>Name verification slip may be secured manually from the name verification officer at Legazpi Extension Office;</p> <p>May download copy through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a><br/>May download copy through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|--|---|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                                     | <b>PERSON RESPONSIBLE</b>         |
|--|---|---|--|-----------------------------------|
| <p>1. If corporate name is for amendment:<br/> 1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)<br/> 1.2. If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>1. Approves or denies proposed name/s or trade name/s<br/><br/> 1.1. Approves or denies appeal for the proposed name/s or trade name/s</p>   | <p>P100.00 per proposed corporate/trade name/s<br/><br/> None</p> | <p>20-30 minutes per application<br/><br/> 1 to 2 days</p> | <p>Name Verification Officer</p>  |
| <p>2. For pre-processing, proceeds to EO Counter for presentation of documentary requirements</p>  | <p>2. Verifies completeness of amendment requirements<br/><br/> 2.1. If documents are complete:<br/><br/> 2.1.1. Accepts documents for processing<br/><br/> 2.2. If documents are incomplete:<br/><br/> 2.2.1. Returns documents to</p> | <p>None<br/><br/> None<br/><br/> None</p>                         | <p>30 minutes to 1 hour per application</p>                | <p>Administrative Officer III</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE          |
|---|--|---|--|-----------------------------|
| <p>3. Waits for the evaluation and advice of the EO processor</p> | <p>clients for compliance</p> <p>3. Processes and evaluates application for amendment</p> <p>3.1. If compliant, issues Payment Assessment Form</p> <p>3.2. If non-compliant, issues a checklist for compliance</p> | <p>None</p>   | <p>Within 1 for simple<br/>Within 4 days for complex</p> | <p>Securities Counsel I</p> |
| <p>4. Pays the filing fee via online or Landbank</p>              | <p>4. Issues the Official Receipt and machine-validated Payment Assessment Form</p>  | <p>Filing Fees:</p> <p>Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***)</p> <p>If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+**+**+***)</p> | <p>15 minutes</p>  |                             |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | Amendment of Articles of Incorporation – PHP 1,000.00<br>Amendment of By-Laws – PHP 1,000.00<br><br>**Documentary Stamp Taxes – PHP 30.00<br>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)<br>**** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s<br>*****Amendment by increasing foreign equity FIA forms (PHP |                 |                    |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>          | <b>PROCESSING TIME</b>        | <b>PERSON RESPONSIBLE</b>                |
|--|---|---------------------------------|-------------------------------|--|
|  |   | 3,000.00 with LRF of PHP 30.00) |                               |  |
| 5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment   | 5. Receives and verifies documentary requirements and proofs of payment             | None                            | 10-20 minutes per application | Receiving Officer                        |
| 6. Waits for the issuance of signed Certificate  | 6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws     | None                            | 1 to 2 hours per application  | Administrative Officer III               |
|  | 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws      | None                            | 10 minutes per application    | Officer in Charge                        |
|  | 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws | None                            | 30 minutes per application    | Administrative Officer III               |
| 7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws. | 7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws  | None                            | 15 minutes per application    | Officer of the Day/<br>Releasing Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME  | PERSON RESPONSIBLE |
|--------------|----------------|--|--|--------------------|
| <b>TOTAL</b> |                | <p><b>PHP 100.00 per proposed corporate/trade name/s</b></p> <p><b>Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***)</b></p> <p><b>If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+**+**+**+**+**+***)</b></p> <p><b>Amendment of Articles of Incorporation - PHP 1,000.00</b></p> <p><b>Amendment of By-Laws - P1,000.00</b></p> <p><b>**Documentary Stamp Taxes -</b></p> | <p><b>Simple: 2 days and 5 hours</b></p> <p><b>Complex: 5 days and 5 hours</b></p> <p><b>(Plus 1 to 5 days for name appeal, depending on the grounds raised)</b></p> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>PHP 30.00</b></p> <p><b>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)</b></p> <p><b>**** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s</b></p> <p><b>*****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)</b></p> |                 |                    |

## 2. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

|  |   |
|--|---|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO) |
|--|---|

|                                    |  |   |
|------------------------------------|--|---|
| <b>Classification:</b>             | Simple (3days)   |   |
| <b>Type of Transaction:</b>        | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>           | External Services  |   |
| <b>Who may avail:</b>              | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All registered partnerships through their Authorized Representatives. |
| <b>Guidelines during Pandemic:</b> | NO   |   |

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>  |
|--|---|
| 1. Basic Requirements (1 set original and 3 sets photocopies)  | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |
| 2. Cover Sheet; and  |   |
| 3. Amended Articles of Partnership   | Any of the partners   |
| <b>Additional Requirements</b>   |   |
| 4. Endorsement from other government agencies, if applicable (1 original)  | A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas<br>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas  |
| 4.1. If the provision to be amended is the partnership name, submit:   |   |
| 4.1.1. Name Verification Slip (1 original)   | Name verification slip may be secured manually by OOTD  |
| 4.1.2. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies) | May secure copy from the Public Assistance and Complaint Desk/ OOTD   |

|  |  |
|--|--|
| 4.2. If the provision to be amended is the change of partners, submit:   |  |
| <b>4.2.1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)</b> | Assignee and Assignor Partners   |
| 4.3. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106   | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |
| 5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107   | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>                                       | <b>PROCESSING TIME</b>                        | <b>PERSON RESPONSIBLE</b>                            |
|--|--|--|---|--|
| 1. If partnership name is for amendment:<br>1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)<br>1.2. If name is rejected, registrant may appeal for the proposed partnership name | 1. Approves or denies proposed name/s or trade name/s<br><br>1.1. Approves or denies appeal for the proposed name/s or trade name/s (Appeal is elevated to head office (CRMD)) | PHP 100.00 per proposed partnership/trade name/s<br><br>None | 20-30 minutes per application<br><br>1-5 days | Name Verification Officer/Administrative Officer III |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID              | PROCESSING TIME                         | PERSON RESPONSIBLE         |
|---|---|------------------------------|---|----------------------------|
| 2. Proceeds to EO Counter for presentment of documentary requirements | 2. Verifies completeness of amendment requirements<br>2.1. If documents are complete:<br>2.1.1. Accepts documents for processing<br>2.1.2. If documents are incomplete:<br>2.1.2.1. Returns documents to clients for compliance | None<br><br>None<br><br>None | 30 minutes to 1 hour per application    | Administrative Officer III |
| 3. Waits for the evaluation and advice of EO processor                | 3. Processes and evaluates application for amendment<br>3.1. If complete and compliant, issues Payment Assessment Form<br>3.2. If non-compliant, issues a checklist for compliance  | None                         | 2 days for simple<br>5 days for complex | Securities Counsel I       |
| 4. Pays the filing fee  | 4. Issues the Official Receipt and machine-validated  | Filing Fees:                 | 15 minutes                              |                            |

| CLIENT STEPS | AGENCY ACTIONS          | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|-------------------------|---|-----------------|--------------------|
|              | Payment Assessment Form | Amendment of Articles Partnership: PHP 2,050.00 (*+**+***)<br>*Amended Articles of Partnership<br>**Documentary Stamp Taxes - PHP 30.00<br>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00)<br>**** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s<br>*****Amendment with Deed of Assignment of Partner's Interest |                 |                    |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME  | PERSON RESPONSIBLE                                  |
|---|---|--|--|---|
|   |   | – PHP 2,000.00 per Deed<br>*****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership’s Capital but not less than PHP 2,000.00<br>*****Amendmen t by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) |  |   |
| 5. Proceeds to EO Counter for presentment of documentary requirements with proof of payment | 5. Receives and verifies documentary requirements and proofs of payment   | None   | 10-20 minutes per application                                  | Receiving Officer                                   |
| 6. Waits for the issuance of signed Certificate   | 6. Prepares the Certificate of Amended Articles of Partnership<br><br>6.1. Signs the Certificate of Amended Articles of Partnership | None   | 1 to 2 hours per application<br><br>10 minutes per application | Administrative Officer III<br><br>Officer in Charge |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE                   |
|---|--|---|--|--------------------------------------|
|   | 6.2. Encodes signed Certificate of Amended Articles of Partnership | None  | 30 minutes per application   | Administrative Officer III           |
| 7. Proceeds to EO Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership | 7. Releases signed Certificate of Amended Articles of Partnership  | None  | 15 minutes per application   | Officer of the Day/Releasing Officer |
| TOTAL   |  | PHP 100.00 per proposed partnership/trade name/s<br><br>Filing Fees:<br><br>Amendment of Articles Partnership: PHP 2,050.00 (*+**+***)<br>*Amended Articles of Partnership<br>**Documentary Stamp Taxes - P PHP 30.00 | <b>Simple: 2 days and 5 hours</b><br><b>Complex: 5 days and 5 hours</b><br><b>(plus 1 to 5 days for name appeal, depending on the ground/s raised)</b> |                                      |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>***Legal Research Fee-<br/>1% of the Filing Fee for amendment (PHP 20.00)</p> <p>**** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s</p> <p>*****Amendment with Deed of Assignment of Partner's Interest - PHP 2,000.00 per Deed</p> <p>*****Amendment of Partnership with Increase in Capital - 1/5 of 1% of the Partnership's Capital but not</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | less than PHP 2,000.00<br>*****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) |                 |                    |

### 3.Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify:All Corporations duly recorded and registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|

|  |   |
|--|---|
| <b>1. Letter request</b>   | To be provided by the Company / Applicant   |
| <b>2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)</b>   | Latest GIS  |
| <b>3. Secretary's Certificate on non-existence of intra-corporate dispute</b>  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| <b>4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR</b>   | To be provided by the Applicant   |
| <b>5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I</b> | External Auditor to be engaged by the Company   |
| <b>6. Monitoring Clearance</b>   | SEC Extension Office  |
| <b>Additional Requirement for Percentage of Ownership</b>  |   |
| <b>7. Stock and transfer book of the corporation (to be presented for verification)</b>  | To be provided by the Applicant   |

| <b>CLIENT STEPS</b>       | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---------------------------|-----------------------|------------------------|------------------------|---------------------------|
| 1. Proceeds to EO counter | 1. Assists the client | None                   | 1 hour                 | Officer of the Day        |

| <b>CLIENT STEPS</b>                                   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                                 | <b>PERSON RESPONSIBLE</b>       |
|---|---|------------------------|--|---------------------------------|
| <p>2. Submits the requirements for pre-processing</p> | <p>2. Receives the application for -pre-processing.</p> <p>Verifies completeness of documentary requirements</p> <p>2.1. If documents are complete:</p> <p>    2.1.1. Accepts documents for processing</p> <p>2.2. If documents are incomplete:</p> <p>Returns documents to clients for compliance</p> <p>2.3. Advises the client when to follow up the application</p> <p>2.4. Examines whether the documents submitted are complete in form and in substance.</p> | <p>None</p>            | <p>2 hours</p> <p>15 minutes</p> <p>5 working days</p> | <p>Securities Specialist II</p> |

| <b>CLIENT STEPS</b>                     | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                       |
|---|---|---|------------------------|---|
|   | <p>2.4.1. If application is complete and in order, the specialist prepares Payment Assessment Form</p> <p>2.4.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*</p> |   |                        |   |
| 3. Follow Up the Letter Request (1)     | 3. Checks the letter and forwards it to the Securities Specialist II  | None  | 15 minutes             | Officer of the Day                              |
| 4. Receives the Payment Assessment Form | 4. Give PAF to the client   | None  | 30 minutes             | Officer of the Day/<br>Securities Specialist II |
| 5. Pays the corresponding filing fees   | 5. Receives and acknowledges payment  | <p>*PHP 1,040 per copy</p> <p>*Inclusive of Legal Research Fee of</p> | 15 minutes             |   |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>                                     | <b>FEES TO BE PAID</b>                           | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|--|------------------------|---------------------------|
|  |   | PHP 10.00 and Documentary Stamp Tax of PHP 30.00 |                        |                           |
| 6. Submits complete application requirements for processing  | 6. Receives complete application requirement              | None   | 30 minutes             | Securities Specialist II  |
| 6.1. In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6 | 6.1. Receives the Audited Interim Financial Statements    | None   | 30 minutes             | Receiving Officer         |
|  | 6.2. Advises the client when to follow up the application |  | 5 minutes              | Securities Specialist II  |
|  | 6.3. Examines the requirements submitted.                 |  | 2 days                 | Securities Specialist II  |
|  | 6.4. Prepares Certificate of Paid-up                      |  | 30 minutes             | Securities Specialist II  |
|  | 6.5. Signs the Certificate of Paid-up Capital             |  | 30 minutes             | Officer in Charge         |
| 7. Presents the Official Receipt to the Specialist II  | 7. Receives the Official Receipt                          | None   | 15 minutes             | Securities Specialist II  |



| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>                                 | <b>FEES TO BE PAID</b>     | <b>PROCESSING TIME</b>                | <b>PERSON RESPONSIBLE</b> |
|--|---|----------------------------|---------------------------------------|---------------------------|
| 8. Receives the duly signed Certificate of Paid-up Capital | 8. Releases the signed Certificate of Paid-up Capital | None                       | 15 minutes                            | Securities Specialist II  |
| <b>TOTAL</b>   |   | <b>PHP 1,040.00 / copy</b> | <b>7 days, 6 hours and 50 minutes</b> |                           |

## 4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Corporations duly recorded and registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|

|  |   |
|--|---|
| 1. Cover sheet   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
| 2. Certificate of Increase of Capital Stock  | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)  |
| 3. Treasurer's Affidavit   | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code   |
| 4. Directors' certificate  | EO Public Assistance or Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 5. Amended Articles of Incorporation   | To be prepared by the Company   |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company   |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>   |
| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>   |

|  |   |
|--|---|
| <p>9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)</p> <p>ii. SPECIAL AUDIT REPORT, if:</p> <p>a) listed companies;</p> <p>b) public companies defined in the Securities Regulation Code;</p> <p>c) companies that offer or sell securities to the public;</p> <p>d) companies with secondary license;</p> <p>e) Where payment to subscription to the increase is more than P50,000,000.00</p> <p><i>otherwise,</i></p> <p>iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>iv. For RURAL BANKS:</p> <p>a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP</p> <p>b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p> | <p>To be provided by the company</p> <p>For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a></p> <p>To be provided by the Company</p> <p>Bangko Sentral ng Pilipinas</p> |
|--|---|

|  |   |
|--|---|
| 10. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act*** | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No._F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC Form No. F-100.pdf</a> |
| 11. Endorsement/Clearance, if applicable   | Respective SEC Department/s or other regulatory Government Agencies   |
| 12. Monitoring Clearance   | SEC Extension Office  |
| 13. Others   |   |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                         |
|---|--|------------------------|------------------------|---|
| 1. Proceeds to EO Counter and submits the requirements to the Counter Officer | 1. Receives the application for -pre-processing                                      | None                   | 30 minutes             | Officer of the Day                                |
|   | 1.1. Forwards the application to an EO processor                                     |                        |                        |   |
|   | 1.2. Advises the client when to follow up the application                            |                        | 30 minutes             | Securities Specialist II/<br>Securities Counsel I |
|   | 1.3. Examines whether the documents submitted are complete in form and in substance. |                        | 9 working days         | Securities Specialist II/<br>Securities Counsel I |
|   | 1.3.1. If application is complete and in order and compliant, the                    |                        |                        |   |

| CLIENT STEPS                            | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE                                |
|---|--|--|-----------------|---|
|   | <p>specialist issues Payment Assessment Form</p> <p>1.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> |  |                 |   |
| 2. Receives the Payment Assessment Form | 2. Prepares and issues Payment Assessment Form (PAF) to the applicant  | None   | 1 hour          | Securities Specialist II/<br>Securities Counsel I |
| 3. Pays the filing fees                 | 3. Receives and acknowledges payment   | <p>1. Amended Articles of Incorporation – PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock -</p> | 30 minutes      |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing</p> |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE  |
|---|--|---|-----------------|---|
|   |  | fee for Increase of Capital Stock but not less than PHP 10.00<br><br>4. Documentary Stamp tax of PHP 60.00<br><br>*Inclusive of LRF of PHP 10.00<br><br>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 |                 |   |
| 4. Proceeds to receiving counter and Submits complete application requirements for processing together with the validated PAF in 4 sets | 4. Receives the complete application requirements and validated PAF<br><br>4.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff | None  | Within 2 days   | Officer of the Day/<br>Receiving Officer/<br>Administrative Officer III |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b>  |
|--|---|--|--|--|
|  | <p>4.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation</p> <p>4.3. Signs and approves the application</p> <p>4.4. Forwards the approved application to the Releasing Officer/Desk</p> |  |  | <p>Administrative Officer III</p> <p>Officer in Charge</p> <p>Administrative Officer III</p> |
| 5. Proceeds to EO Counter  | 5. Assists the client   | None   | 10 minutes                             | Officer of the Day   |
| 6. Presents the Official Receipt to the Counter Officer  | 6. Receives the Official Receipt  | None   | 30 minutes                             | Officer of the Day/<br>Releasing Officer   |
| 7. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation | 7. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation  | None   | 30 minutes                             | Releasing Officer/Officer of the Day   |
| <b>TOTAL</b>   |   | <p><b>1. Amended Articles of Incorporation - PHP 1,010*</b></p> <p><b>Plus</b></p> | <b>11 days, 3 hours and 40 minutes</b> |  |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>2. Increase of Capital Stock -</b><br/> <b>**For corporation with par value -</b><br/> <b>1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b></p> <p><b>**For corporation without par value -</b><br/> <b>1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>the subscribed capital stock, whichever is higher</b></p> <p><b>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</b></p> <p><b>4. Documentary Stamp tax of PHP 60.00</b></p> <p><b>*Inclusive of LRF of PHP 10.00</b></p> <p><b>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</b></p> |                 |                    |

## 5. Issuance of Certificates of No Derogatory Information

This service details the procedure on Issuance of Certificates of No Derogatory Information.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |  |
| <b>Classification:</b>                   | Simple (3days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Domestic Corporations, and Licensed Foreign Corporations |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| 1. SEC FORM 2015-001 (1 Original)   | SEC EO   |
| 2. Monitoring Clearance (1 photocopy)   |  |
| 2.1. Primary Licenses   | SEC EO   |
| 2.2. Lending  | CGFD   |
| 2.3. Foundation   | CGFD   |
| 3. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any | Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a> |
| 4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any                             | Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>   |
|--|---|---|---|---|
| 1. Follow procedure for request for monitoring and get monitoring clearance  | 1. Assists the client (procedure for request for regular monitoring of corporations is applied)   | Refer to separate procedure for request for monitoring of corporation | Refer to separate procedure for request for monitoring of corporation | Refer to separate procedure for request for monitoring of corporation |
| 2. Proceeds to EO Counter, Fill up and sign request form for certificate of no derogatory information and waits for the processing of request OR party may submit his own Letter Request | 2. Receives application   | None  | 10 minutes  | Officer of the Day  |
|  | 2.1. Evaluate attachments   |   | 20 minutes  | Securities Specialist II  |
|  | 2.2. Verifies the status of corporation through CIS-URDB.   |   | 20 minutes  |   |
|  | 2.2.1. If application is cleared, a Payment Assessment Form is issued to the applicant with instruction to pay at esPaySEC or Landbank. | Certification Fee – PHP 500<br>Documentary Stamp Tax – PHP 30         | 25 minutes  | Securities Specialist II  |
| 2.2.2. If not cleared in Certification Issuance System-Unified   |   | 2 to 3 days   | Securities Specialist II  |   |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                                | PERSON RESPONSIBLE                                |
|--|---|-----------------|--|---|
|  | Reference Database (CIS-URDB), verify with the department who encoded the infraction.   |                 |  |   |
| 3. Receives the PAF and pays through esPaySEC or Landbank. | 3. Receives the machine validated Payment Assessment Form.<br><br>3.1. Prints the Certificate of No Derogatory Information through the CIS-URDB<br><br>3.2. Reviews the application and signs the Certificate of No Derogatory Information. | None            | 10 minutes<br><br>15 minutes<br><br>15 minutes | Securities Specialist II<br><br>Officer in Charge |
| 4. Receives the certification                              | 4. Seals the Certificate of No Derogatory Information with the SEC logo<br><br>4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.  | None            | 10 minutes                                     | Securities Specialist II                          |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE |
|--------------|----------------|-------------------|---|--------------------|
| <b>TOTAL</b> |                | <b>PHP 530.00</b> | <b>2 hours and 5 minutes</b><br><br><b>(Add'l 2 to 3 days for verification from Head Office if company is not cleared per CIS-URDB)</b> |                    |

## 6. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission.

|  |   |                                     |  |
|--|---|-------------------------------------|--|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |                                     |  |
| <b>Classification:</b>                   | Simple (3days)  |                                     |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Government (G2G) |                                     |  |
| <b>Type of Services:</b>                 | External Services   |                                     |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Persons |  |
| <b>Guidelines during Pandemic:</b>       | NO  |                                     |  |

| CHECKLIST OF REQUIREMENTS                          | WHERE TO SECURE  |
|--|------------------|
| 1. Signed Letter Request (1 original, 1 photocopy) | Requesting Party |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>         | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b> |
|---|--|--------------------------------|--|---------------------------|
| 1. Proceeds to EO Counter and fill-up and sign request form/give letter request for issuance of plain/authenticated copies of documents | 1. Receives the request and forwards to concerned EO staff   | None                           | 15 minutes   | Officer of the Day        |
| 2. Waits to process the request   | 2. Prepares the requested documents<br><br>2.1. *If plain copy, prints the documents<br><br>2.2. **If authenticated copy, prints and stamps the documents<br><br>2.3. Prepares the Payment Assessment Form (PAF)<br><br>2.4. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service | None<br><br>PHP 10.00 per page | 10 minutes per document<br><br>15 minutes per document<br><br>15 minutes | Securities Specialist II  |

| <b>CLIENT STEPS</b>                 | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>       | <b>PERSON RESPONSIBLE</b>                    |
|-------------------------------------|--|------------------------|------------------------------|--|
|                                     | <p>Insurance System (GSIS) and other profit-making agencies, issues the PAF</p> <p>2.5. For non-profit making agencies, do not issue a PAF</p> <p>2.6. Signs the documents</p> |                        | 10 minutes                   | Securities Specialist II                     |
| 3. Receives the requested documents | 3. Releases the requested documents  | None                   | 15 minutes                   | Securities Specialist II/ Officer of the Day |
| <b>TOTAL</b>                        |  | <b>P10.00 per page</b> | <b>1 hour and 10 minutes</b> |  |

## **7. Public Assistance and Complaint Action**



**This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.**

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |   |
| <b>Classification:</b>                   | Simple (3days)  |   |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered partnerships through their Authorized Representatives. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
| None                             | None                   |

| <b>CLIENT STEPS</b>                               | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>       | <b>PERSON RESPONSIBLE</b> |
|---|--|------------------------|------------------------------|---------------------------|
| 1. Proceeds to Public Assistance & Complaint Desk | 1. Assists the client  | None                   | 5 minutes                    | Officer of the Day        |
| 2. Presents concern/s, query or complaint         | 2. Renders advice depending on the nature of the concern/query; or | None                   | 30 minutes<br><br>10 minutes | Officer of the Day        |

|              |   |             |                                    |  |
|--------------|---|-------------|------------------------------------|--|
|              | <p>2.1. Hands out the requested checklist of requirements, guidelines, or sample forms;</p> <p>2.2. Refers to the appropriate EO staff/Office of the Director/OIC</p> <p>2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days</p> |             | <p>10 minutes</p> <p>5 minutes</p> |  |
| <b>TOTAL</b> |   | <b>None</b> | <b>1 hour</b>                      |  |

## 8.Registration of Corporations through OneSEC system

**This service details the procedure on registration of corporations through the OneSEC system.**

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |  |
| <b>Classification:</b>                   | Simple (3days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All natural persons. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| <b>QUALIFICATIONS FOR THE SYSTEM</b>  |   |
|---|---|
| <ul style="list-style-type: none"> <li>● Stock Corporation</li> <li>● All Filipino incorporators, subscribers</li> <li>● No trade name</li> <li>● Templated primary purpose available in the system</li> <li>● Incorporators, subscribers are natural persons and Philippine residents</li> <li>● Principal Office and business location not within economic zone</li> <li>● Corporate term is perpetual</li> <li>● Common shares with par value of not less than One Peso (Ph1)</li> <li>● Payment for subscription in cash</li> <li>● Fees to be paid through online SEC Payment pPortal</li> <li>● System generated forms</li> </ul> | <p>Industry type:</p> <p>Agriculture, Fishery, Electric Generation, Hotel, Printing and Publishing, Holding Company, Hospital, Wholesale trading of goods, Retail trading of goods, Construction, Advertising, Real Estate, Management Consultancy, Land Transportation, Courier Services, BPO, Telecommunications, Gas station, Travel Agency, Restaurant, Mining, Security Agency, Recruitment, Arrastre and Stevedoring services, Film production, Logistics, IT/Software applications, Sea transportation, Air transportation, Cargo consolidator, non-vessel operating common carrier, schools</p> |

| CLIENT STEPS  | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE         |
|---|----------------|-----------------|-----------------|----------------------------|
| <p>1. Apply online through the OneSEC Application system through the SEC website at <a href="http://www.sec.gov.ph">www.sec.gov.ph</a></p> <p>(Select the appropriate/preferred processing office)</p> <p>2. Download and print the following documents:</p> <ul style="list-style-type: none"> <li>a. Application Summary Form</li> <li>b. Cover Sheet</li> <li>c. Articles of Incorporation</li> <li>d. By-Laws</li> <li>e. Digital Certificate of Registration</li> <li>f. Payment Assessment Form &amp; Proof of Payment</li> </ul> <p>3. Sign the Articles of Incorporation and By-Laws and have the Aritcles of Incorporation notarized</p> | None           | None            | Within 1 day    | Administrative Officer III |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
| 4. Submit 3 originals (3 sets) of the foregoing documents (within 1 year from date of registration) to the selected processing office. | Check if the documents are complete and issue corresponding certificate |                        |                        |                           |
| <b>TOTAL</b>   |   | <b>None</b>            | <b>Within 1 day</b>    |                           |

## **9.Registration of Domestic Corporations through Electronic Simplified Processing of Application for Registration of Company (ESPARC)**

**This service details the procedure on registration of domestic corporations (whether One Person Corporation or OPC, corporations with less than five incorporators and/or corporations with 5 or more incorporators.**

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)  |  |
| <b>Classification:</b>                   | Complex (7days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines during Pandemic:</b>       | NO   |  |

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b> |
|--|------------------------|
| <ul style="list-style-type: none"> <li>● Payment Assessment Form</li> <li>● Proof of Payment</li> <li>● Cover Sheet</li> <li>● Articles of Incorporation (for OPC, stock and non-stock corporations)</li> <li>● By-Laws (for stock and non-stock corporations)</li> <li>● Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH</li> </ul> <p>*Please be informed to arrange in accordance with the order in the checklist and submit 3 sets, all original</p> | SEC Extension Office   |

|  |  |
|--|--|
|  |  |
|--|--|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
| 1. Log-in to <a href="https://secwebapps.sec.gov.ph/application">https://secwebapps.sec.gov.ph/application</a> | 1. None   | None                   |                        | Applicant/Registrant      |
| 2. Fill-out all the details needed and submit online   | 2. Whether name is approved or disapproved, the name verification officer assigns the application to a processor  | None                   | 1 day                  | Name Verification Officer |
|  | 2.1. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations |                        | 5 days                 | Processor                 |
|  | 2.2. If the application is approved, the processor uploads the Payment Assessment Form (PAF) to the system. If the application is                             |                        |                        |                           |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|---|---|-------------------------------------|---|
|   | disapproved, the processor inputs the comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.  |   |                                     |   |
| 3. Pays the filing fees and submits the hard copies of signed and notarized documents | <p>3. Receives and forwards the registration documents to a processor</p> <p>3.1. Processor reviews the documents submitted. If approved, the registration documents are forwarded to the Receiving Officer. If there are deficiencies, the documents are returned to the applicant/registrant.</p> | <p><u>For stock corporation based on the authorized capital stock:</u><br/> <u>With par value:</u><br/> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000<br/> <u>Without par value:</u><br/> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher<br/> <u>By-Laws for both stock and</u></p> | <p>15 minutes</p> <p>30 minutes</p> | <p>Administrative Officer III</p> <p>Securities Counsel I</p> |



| CLIENT STEPS                                  | AGENCY ACTIONS                                       | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-----------------|--------------------|
|   |  | <u>non-stock corporations:</u> PHP 1,000<br><u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000<br><u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00<br><u>Company Name Reservation:</u> PHP 100.00<br><u>Each additional trade name/s:</u> PHP 100.00 plus Php100.00 for name integration<br><u>Documentary Stamp Tax:</u> PHP 30.00<br><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00) |                 |                    |
| 4. Submits the proof of payment and documents | 4. Officially receives and stamps the hard copies of | None   | 10-20 minutes   | Receiving Officer  |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                         | PERSON RESPONSIBLE   |
|--------------|---|-----------------|---|--|
|              | <p>the registration application and forwards to the Administrative Assistant II for generation of the Certificate of Incorporation</p> <p>4.1. Enters company name in the EO Masterlist and prints Certificate</p> <p>4.2. Reviews and evaluates the application with supporting documents</p> <p>4.2.1. If compliant, signs the Certificate</p> <p>4.2.2. If non-compliant, returns documents to the processor, then to the party/client</p> |                 | <p>Within 4 hours</p> <p>10 minutes</p> | <p>Administrative Officer III</p> <p>Officer in Charge</p> |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                       | PERSON RESPONSIBLE                                |
|---|---|---|---------------------------------------|---|
| 5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Incorporation | 5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None  | 10 minutes                            | Administrative Officer III/<br>Officer of the Day |
| <b>TOTAL</b>  |   | <p><b><u>For stock corporation based on the authorized capital stock:</u></b><br/> <b><u>With par value:</u></b><br/> <b>1/5 of 1% of the authorized capital stock but not less than PHP 2,000</b></p> <p><b><u>Without par value:</u></b> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value of the subscribed capital stock</p> | <b>6 days, 5 hours and 35 minutes</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>whichever is higher</p> <p><u>By-Laws for both stock and non-stock corporations:</u><br/> <b>PHP 1,000</b></p> <p><u>Articles of Incorporation for non-stock corporation:</u> <b>PHP 1,000</b></p> <p><u>Foreign Investments Act (FIA) Form 100:</u><br/> <b>PHP 3,000.00</b></p> <p><u>Company Name Reservation:</u> <b>PHP 100.00</b></p> <p><u>Each additional trade name/s:</u><br/> <b>PHP 100.00 plus Php100.00 for name integration</b></p> <p><u>Documentary Stamp Tax:</u> <b>PHP 30.00</b></p> <p><u>Legal Research Fee (LRF):</u> <b>1% of</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | the Filing Fee but not less than Ten Pesos (PHP 10.00) |                 |                    |

## 10. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

|  |   |  |  |
|--|---|--|--|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |  |  |
| <b>Classification:</b>                   | Complex (7days)   | Highly Technical (20 days)   |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |  |
| <b>Type of Services:</b>                 | External Services   |  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |  |

|                                    |                            |  |
|------------------------------------|----------------------------|--|
|                                    | Stakeholders/<br>Customers |  |
| <b>Guidelines during Pandemic:</b> | NO                         |  |

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>   |
|--|--|
| <ol style="list-style-type: none"><li>1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC)</li><li>2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)</li><li>3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws</li><li>4) Copy of Registration of Stock and Transfer Book/Membership Book</li><li>5) Copy of the latest Confirmation of Payment (COP), if any</li><li>6) Other documents (per monitorer's instructions) such as:<ul style="list-style-type: none"><li>● Secretary's Certificate explaining the double filing of General Information Sheet;</li><li>● Secretary's Certificate of No Intra-Corporate Dispute;</li><li>● Secretary's Certificate (Clarification)</li><li>● Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);</li><li>● General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)</li><li>● OGA's Acknowledgement on Functional Currency</li></ul></li></ol> | <p>To be provided by client</p> <p>Public Assistance and Complaint Desk/EO Counter</p> |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b>   |
|---|---|--|--|---|
| 1. Submits completely filled-up "Request for Monitoring" and the required documents | 1. Pre-evaluates required documents   | None   | 10 minutes                             | Information Officer/Data Analyst  |
|   | 1.1. If documents are not complete, the same are returned together with the checklist of the requirements;  |  |  | Information Officer/Data Analyst  |
|   | 1.2. If the documents are complete the request is accepted and assigned to monitoring staff/Data Analyst    |  | Within 6 days for ordinary corporation | Information Officer/Data Analyst  |
|   | 1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh) | Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; | Within 9 days for other corporations   | Data Analyst/<br>Administrative Assistant II<br><br>Securities Specialist I |
| 1.4. Reviews and signs the Monitoring Sheet Prepared by Data Analyst                |   |  | Securities Specialist I                |   |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>            | <b>PERSON RESPONSIBLE</b>           |
|---|---|--|-----------------------------------|-------------------------------------|
|   | 1.5. Approves and signs the Monitoring Sheet  | Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010 |                                   | Officer-in-Charge                   |
| 2. Returns on assigned day, and if is agreeable to the findings presented, signs the Monitoring Sheet | 2. Presents the findings to the applicant<br><br>2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing | None   | 15 minutes                        | Data Analyst/<br>Officer of the Day |
| 3. Pays the assessed fines and penalties  | 3. Receives payment of assessed fines and penalties and issues official receipt   | None   | 5 minutes                         |                                     |
| <b>TOTAL</b>  |   | <b>Depends on assessed fines &amp; penalties</b>   | <b>6 to 9 days and 30 minutes</b> |                                     |



## 11. Receiving of Document/s (Reports/Reportorial Requirements - i.e. General Information Sheet and Audited Financial Statements; documents other than reports - i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |   |
| <b>Classification:</b>                   | Simple (3days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: General Public. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|

|   |  |
|---|--|
| 1. If reports/reportorial requirements, bring 5 sets/copies (1 original, 4 photocopy). Otherwise, no other requirements needed. |  |
|---|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>         | <b>PERSON RESPONSIBLE</b>  |
|---|---|------------------------|--------------------------------|--|
| 1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called<br><br>1.1. Presents 5 sets/copies of documents | 1. Calls on the client's number<br><br>1.1. Encodes document, prints barcode page, and attached barcode page to each copy | None                   | 2 minutes<br><br>3 minutes/doc | Officer of the Day/<br>Receiving Officer<br><br>Receiving Officer/<br>Officer of the Day |
| 2. Claims 1 set for his file copy, with stamped received/barcode page   | 2. Retains 4 sets including original and returns 1 set to client  |                        | 1 minute                       | Officer of the Day/<br>Receiving Officer   |
| <b>TOTAL</b>  |   | <b>None</b>            | <b>6 minutes</b>               |  |

## 12. Submission of Reports through the Electronic Filing and Submission Tool (EFast)

**This service details the procedure on online submission of reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), using the Online Submission Tool**

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Legazpi City Extension Office (SEC - LEO)   |   |
| <b>Classification:</b>                   | Simple (3days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/<br>Customers   | Others, please specify: Registered Corporations |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS FOR ENROLLMENT IN OST  | WHERE TO SECURE  |
|--|--|
| <ul style="list-style-type: none"> <li>● Board Resolution (Majority Signed) or Notarized Secretary's Certificate</li> <li>● Submitted MC28 Report or General Information Sheet Version 2020</li> </ul> | <a href="https://cifss-ost.sec.gov.ph/user/login"><u>https://cifss-ost.sec.gov.ph/user/login</u></a> |

## Enrollment in OST

| CLIENT STEPS   | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE |
|--|----------------|-----------------|-------------------|--------------------|
| 1. Go to <a href="https://cifss-ost.sec.gov.php/user/login">https://cifss-ost.sec.gov.php/user/login</a> | None           | None            | 5 minutes         | None               |
| 2. For Company Registration, click on "Enroll as a Company"  |                |                 | 20 minutes/doc    |                    |
| 3. For company filers with registered company, click on "Add Authorized Filer"                           |                |                 | 20 minutes        |                    |
| <b>TOTAL</b>   |                | <b>None</b>     | <b>45 minutes</b> |                    |

## Submission of Reports thru OST

| CLIENT STEPS                                      | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|-----------------|-----------------|--------------------|
| 1. Log in at OST with your username and password. | None           | None            | 5 minutes       | None               |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--|---|-----------------|--|--|
| <p>2. Select "Forms Module" to upload the form/report in pdf. Click on "upload" button.</p> <p>3. Fill up the information based on the data in the uploaded form/report. Then click "submit"</p> | <p>1. Send initial acceptance email</p> <p>2. Conduct Quality review of the report submitted and send acceptance notification to client</p> |                 | <p>20 minutes/doc</p> <p>20 minutes</p> <p>1 minute</p> <p>Within 3 days</p> | <p>Automatic (System Generated)</p> <p>Head Office Personnel</p> |
| <b>TOTAL</b>   |   | <b>None</b>     | <b>3 days &amp; 46 minutes</b>   |  |

# 13. Petition to Set Aside Order of Revocation or Suspension

This process details the procedure for petitions to set aside orders of revocation or suspension.

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | <b>SEC Legazpi City Extension Office (SEC - LEO)</b>   |  |
| <b>Classification:</b>                   | <b>Highly Technical (20 days)</b>  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> <b>Government to Business (G2B)</b><br><input type="checkbox"/> <b>Government to Citizen (G2C)</b><br><input type="checkbox"/> <b>Government to Government (G2G)</b> |  |
| <b>Type of Services:</b>                 | <b>External Services</b>   |  |
| <b>Who may avail:</b>                    | <b>Target SEC Clients/<br/>Stakeholders/ Customers</b>   | <b>Others, please specify: Corporations duly registered at Securities and Exchange Commission.</b> |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|

|   |  |
|---|--|
| <p><b>1) Verified Petition to set aside the Order of Revocation or Suspension</b></p> <p><b>2) Directors' Certificate</b></p> <p><b>3) Latest Due Audited Financial Statements</b></p> <p><b>4) Latest Due General Information Sheet</b></p> <p><b>5) Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws</b></p> <p><b>6) Copies of the stock and transfer book or membership book</b></p> <p><b>7) Secretary's Certificate of No Intra-Corporate Controversy</b></p> <p><b>8) Sworn Certification by External Auditor</b></p> <p><b>9) Proof of operation for the last 3 to 5 years prior the filing of Petition to Lift Order of revocation/suspension:</b></p> <ul style="list-style-type: none"> <li><b>a. Audited Financial Statements;</b></li> <li><b>b. Income Tax Returns;</b></li> <li><b>c. Mayor's or Business Permits;</b></li> <li><b>d. Contracts;</b></li> <li><b>e. Receipts showing payment of Real Estate Tax;</b></li> <li><b>f. Certifications/Recognitions/Annual Conventions; or</b></li> <li><b>g. Any similar/related documents</b></li> </ul> <p><b>10) Latest Mayor's/Business Permit</b></p> <p><b>11) Certificate of Registration issued by BIR</b></p> <p><b>12) Certification Issued by the Corporate Secretary that the latest due Financial Statement and</b></p> | <p><b>No Prescribed format</b></p> <p><b>EO Public Assistance</b></p> <p><b>To be prepared by the Company</b></p> <p><b>To be prepared by the Company</b></p> <p><b>To be prepared by the Company</b></p> <p><b>To be prepared by the Company</b></p> <p><b>To be prepared by the Company</b></p> <p><b>To be prepared by the Company</b></p> <p><b>EO Public Assistance</b></p> <p><b>To be prepared by the Company</b></p> |
|---|--|

|   |  |
|---|--|
| <p><b>Income Tax Return was received by the SEC and BIR respectively</b></p> <p><b>13) Monitoring Clearance</b></p> | <p><b>To be prepared by the Company</b></p> <p><b>To be prepared by the Company</b></p> <p><b>SEC Legazpi Extension Office</b></p> |
|---|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>        |
|---|---|------------------------|------------------------|----------------------------------|
| <p><b>1. Secure a number through the queuing system</b></p> | <p><b>1. Calls the number through the system and assists the client</b></p> | <p><b>None</b></p>     | <p><b>1 minute</b></p> | <p><b>EO Frontline Staff</b></p> |



|   |   |                    |  |                                  |
|---|---|--------------------|--|----------------------------------|
| <p><b>2. Submits the requirements to the Counter Officer for pre-processing</b></p> | <p><b>2. Records the application for pre-processing</b></p> <p><b>2.1. Examines if documents are complete in form</b></p> <p><b>2.1.1. If complete, assigns the application to Securities Counsel</b></p> <p><b>2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1.</b></p> | <p><b>None</b></p> | <p><b>1 minute</b></p> <p><b>30 minutes</b></p> <p><b>1 minute</b></p> | <p><b>EO Frontline Staff</b></p> |
|---|---|--------------------|--|----------------------------------|

|  |  |  |                       |                                     |
|--|--|--|-----------------------|-------------------------------------|
|  | <p><b>2.2. Advises the client when to follow up the application</b></p> <p><b>2.3. Examines whether the documents submitted are complete in form and in substance</b></p> <p><b>2.3.1. If application is complete and in order, the Securities Counsel advises applicant to submit 4 sets of the Petition to</b></p> |  | <p><b>14 days</b></p> | <p><b>Securities Counsel II</b></p> |
|--|--|--|-----------------------|-------------------------------------|

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|  | <p><b>Lift Order of revocation/ Suspension together with the Annexes.</b></p> <p><b>2.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3.</b></p> |  |  |  |
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|  |  |                    |                      |                                     |
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| <p><b>3. Submits complete Petition documents</b></p> | <p><b>3. Examines whether the documents submitted are complete</b></p> <p><b>3.1. If Petition is complete and in order, the Securities Counsel issues Payment Assessment Form (PAF) for Petition Fees</b></p> <p><b>3.2. If petition is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 3.</b></p> | <p><b>None</b></p> | <p><b>3 days</b></p> | <p><b>Securities Counsel II</b></p> |
|--|--|--------------------|----------------------|-------------------------------------|

|                                       |  |   |                          |   |
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| <p><b>4. Pays the filing fees</b></p> | <p><b>4. Wait for email notification for payment confirmation or electronic OR</b></p> | <p><b>Filing Fee:<br/>P3,000.00</b></p> <p><b>Handling fee of<br/>P20.00</b></p> <p><b>Legal Research<br/>Fee (LRF): P<br/>30.00</b></p> <p><b>Documentary<br/>Stamp Tax:<br/>P30.00 per<br/>notarized<br/>document</b></p> | <p><b>10 minutes</b></p> | <p><b>None<br/><br/>(Pay at esPaySEC or<br/>Landbank)</b></p> |
|---------------------------------------|--|---|--------------------------|---|

|                       |   |                    |   |   |
|-----------------------|---|--------------------|---|---|
| <p><b>5. None</b></p> | <p><b>5. Prepares draft of Memorandum requesting for clearance from EIPD and OGC; and submits to the EO Director/OIC for review</b></p> <p><b>5.1. Reviews the draft Memorandum and the documents submitted.</b></p> <p><b>5.1.1. If petition will be recommended to be granted, the EO Director signs the Memorandum to EIPD and OGC</b></p> | <p><b>None</b></p> | <p><b>1 day</b></p> <p><b>1 day</b></p> | <p><b>Securities Counsel II</b></p> <p><b>EO Director</b></p> |
|-----------------------|---|--------------------|---|---|

|  |   |  |   |   |
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|  | <p><b>5.1.2. If petition is not compliant, returns the application to the Securities Counsel, go to Step 3; if Order is not sufficient, go to Step 5</b></p> <p><b>6. Send Memorandum to EIPD and OGC, and wait for the clearances.</b></p> <p><b>7. Wait for clearance from EIPD and OGC</b></p> <p><b>7.1. Upon receipt of clearances from EIPD and OGC, draft the Order granting the</b></p> |  | <p><b>4 minutes</b></p> <p><b>1 hour</b></p> <p><b>1 hour</b></p> | <p><b>Securities Counsel II</b></p> <p><b>EIPD, OGC</b></p> <p><b>Securities Counsel II</b></p> <p><b>EO Director</b></p> |
|--|---|--|---|---|

|  |   |  |                      |   |
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|  | <p><b>petition and prepares the Transmittal to be sent to the Head Office</b></p> <p><b>7.2. Reviews the draft of the Order and the Transmittal</b></p> <p><b>7.2.1. If the draft of the Order and the Transmittal is in order, signs the Transmittal Memo</b></p> <p><b>7.2.2. If the draft of the Order and Transmittal needs revision, return the documents to the</b></p> |  | <p><b>1 hour</b></p> | <p><b>Administrative Assistant II</b></p> |
|--|---|--|----------------------|---|



|              |  |  |   |  |
|--------------|--|--|---|--|
|              | <p style="text-align: center;"><b>Securities<br/>Counsel for<br/>revision. Go<br/>to Step 7.1.</b></p> <p><b>8. Forwards the<br/>Transmittal and the<br/>documents for the<br/>Petition to Lift Order<br/>of Suspension or<br/>Revocation for<br/>mailing to Head Office</b></p> |  |   |  |
| <b>TOTAL</b> |  | <p style="text-align: center;"><b>P3,050.00</b></p> <p style="text-align: center;"><b>Documentary<br/>Stamp Tax:<br/>P30.00 per<br/>notarized<br/>document</b></p> | <p style="text-align: center;"><b>19 days, 2 hours<br/>and 48 minutes</b></p> |  |

# 14. Petition for Corrections of Entries in the Articles of Incorporation and/or By-Laws, and/or Treasurer's Affidavit and subsequent Amendment of Domestic Corporation

This process details the procedure for correction of entries in the Articles of Incorporation and/or By-laws and/or Treasurer's Affidavit and subsequent amendments thereof of Domestic Corporations.

|  |  |
|--|--|
| <b>Division &amp; Department Office:</b> | <b>SEC Legazpi City Extension Office (SEC - LEO)</b>   |
| <b>Classification:</b>                   | <b>Highly Technical (20 days)</b>  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> <b>Government to Business (G2B)</b><br><input type="checkbox"/> <b>Government to Citizen (G2C)</b><br><input type="checkbox"/> <b>Government to Government (G2G)</b> |
| <b>Type of Services:</b>                 | <b>External Services</b>   |

|   |  |  |
|---|--|--|
| <b>Who may avail:</b>   | <b>Target SEC Clients/<br/>Stakeholders/ Customers</b>   | <b>Others, please specify: Corporations duly registered at Securities and Exchange Commission.</b> |
| <b>Guidelines during Pandemic</b>   | <b>NO</b>  |  |
| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>   |  |
| <b>1) Verified Complaint/Petition for Correction of Entries</b><br><b>2) Certificate of No Forum Shopping</b><br><b>3) Directors' Certificate</b><br><b>4) Monitoring Clearance</b> | <b>No Prescribed format. To be prepared by the Company.</b><br><b>No Prescribed format. To be prepared by the Company.</b><br><b>EO Public Assistance</b><br><b>SEC Extension Office</b> |  |

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---------------------|-----------------------|------------------------|------------------------|---------------------------|
|---------------------|-----------------------|------------------------|------------------------|---------------------------|

|  |  |             |                 |   |
|--|--|-------------|-----------------|---|
| <b>1. Secure a number through the queuing system</b> | <b>1. Calls the number through the system and assists the client</b> | <b>None</b> | <b>1 minute</b> | <b>EO Frontline Staff/Administrative Assistant II</b> |
|--|--|-------------|-----------------|---|

|   |   |                    |  |  |
|---|---|--------------------|--|--|
| <p><b>2. Submits the requirements to the Counter Officer for pre-processing</b></p> | <p><b>2. Records the application for pre-processing</b></p> <p><b>2.1. Examines if documents are complete in form</b></p> <p><b>2.1.1. If complete, assigns the application to a Securities Counsel</b></p> <p><b>2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1.</b></p> | <p><b>None</b></p> | <p><b>1 minute</b></p> <p><b>30 minutes</b></p> <p><b>1 minute</b></p> | <p><b>EO Frontline Staff/Administrative Assistant II</b></p> <p><b>Securities Counsel II</b></p> |
|---|---|--------------------|--|--|

|  |   |  |                               |                                     |
|--|---|--|-------------------------------|-------------------------------------|
|  | <p><b>2.2. Advises the client when to follow up the application</b></p> <p><b>2.3. Examines whether the documents submitted are complete in form and in substance</b></p> <p><b>2.3.1. If application is complete and in order, the Securities Counsel advises applicant to submit 4 sets of the Petition</b></p> |  | <p><b>14 working days</b></p> | <p><b>Securities Counsel II</b></p> |
|--|---|--|-------------------------------|-------------------------------------|

|  |   |  |  |  |
|--|---|--|--|--|
|  | <p><b>2.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3.</b></p> |  |  |  |
|--|---|--|--|--|

|  |  |                    |                      |                                     |
|--|--|--------------------|----------------------|-------------------------------------|
| <p><b>3. Submits complete Petition documents</b></p> | <p><b>3. Examines whether the documents submitted are complete</b></p> <p><b>3.1. If Petition is complete and in order, the Securities Counsel issues Payment Assessment Form (PAF) for Petition Fees</b></p> <p><b>3.2. If petition is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 3.</b></p> | <p><b>None</b></p> | <p><b>2 days</b></p> | <p><b>Securities Counsel II</b></p> |
|--|--|--------------------|----------------------|-------------------------------------|



|                                       |  |   |                          |   |
|---------------------------------------|--|---|--------------------------|---|
| <p><b>4. Pays the filing fees</b></p> | <p><b>4. Wait for email notification for payment confirmation or electronic OR</b></p> | <p><b>Filing Fee:<br/>P3,000.00</b></p> <p><b>Handling fee of<br/>P20.00</b></p> <p><b>Legal Research<br/>Fee (LRF): P<br/>30.00</b></p> <p><b>Documentary<br/>Stamp Tax:<br/>P30.00 per<br/>notarized<br/>document</b></p> | <p><b>10 minutes</b></p> | <p><b>None<br/><br/>(Pay at esPaySEC or<br/>Landbank)</b></p> |
|---------------------------------------|--|---|--------------------------|---|

|                       |  |                    |  |   |
|-----------------------|--|--------------------|--|---|
| <p><b>5. None</b></p> | <p><b>5. Assigns SEC LEO Order number and records it to the logbook for Petition for Correction of Entries</b></p> <p><b>6. Prepares draft of the Order granting the Petition for Correction for review of EO Director</b></p> <p><b>6.1. Reviews the draft of the Order and the documents submitted.</b></p> <p><b>6.1.1. If petition is to be granted, the EO Director signs the Order</b></p> | <p><b>None</b></p> | <p><b>3 minutes</b></p> <p><b>1 day</b></p> <p><b>2 days</b></p> | <p><b>Administrative Assistant II</b></p> <p><b>Securities Counsel II</b></p> <p><b>EO Director</b></p> |
|-----------------------|--|--------------------|--|---|

|  |   |             |                   |                                    |
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|  | <p><b>6.1.2. If petition is not compliant, returns the application to the Securities Counsel, go to Step 3; if Order is not sufficient, go to Step 5</b></p> <p><b>7. Informs the client that the Order and Notice can be picked up</b></p> |             | <b>10 minutes</b> | <b>Administrative Assistant II</b> |
| <b>8. Receives the approved Order and Notice</b> | <b>8.Prepare the Transmittal to be sent to the Head Office</b>  | <b>None</b> | <b>30 minutes</b> | <b>Administrative Assistant II</b> |

|              |   |  |  |
|--------------|---|--|--|
| <b>TOTAL</b> | <b>P3,050.00</b><br><b>Documentary</b><br><b>Stamp Tax:</b><br><b>P30.00 per</b><br><b>notarized</b><br><b>document</b> | <b>19 days, 1 hours</b><br><b>and 26 minutes</b> |  |
|--------------|---|--|--|

# **SEC EXTENSION OFFICE – ILOILO CITY**

CITIZEN'S CHARTER  
2023, 1ST EDITION



SEC Building, Gen. Hughes St., Iloilo City

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# 1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Corporations.

|   |   |
|---|---|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)  |
| <b>Classification</b>                   | Simple and Complex  |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | All registered domestic corporations through their Authorized Representatives   |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>   |
|---|--|
| Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)<br>-1 set original and 3 sets photocopies<br>1. Amended Articles of Incorporation/By-laws<br>2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names<br>3. Notarized Secretary's Certificate on no pending case of intra-corporate dispute | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of the SEC IEO or through the Commission's website at<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |

|  |   |
|--|---|
| <p>4. EO Monitoring Officer Clearance</p> <p>Additional Requirements</p> <p>1. Clearance from other SEC departments, if applicable</p> <p>-For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)</p> <p>-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)</p> <p>2. Endorsement from other government agencies, if applicable (1 original copy)</p> <p>If the provision to be amended is the corporate name, submit:</p> <p>a. Name Verification Slip (1 original)</p> <p>b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already</p> | <p>SEC Extension Office</p> <p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p><b>BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES</b></p> <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>Name verification slip may be secured manually through the SEC Extension Office by the verifying officer;</p> <p>May secure copy from the Public Assistance and Complaint Desk/EO Counter</p> |
|--|---|



|   |   |
|---|---|
| <p>stated in the AI)</p> <p>If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit:<br/>c.) F-101</p> <p>If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit:<br/>c.) F-102</p> | <p>May secure copy from the Public Assistance and Complaint Desk or may download through the SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> <p>May secure copy from the Public Assistance and Complaint Desk or may download through the SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|---|---|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>                             | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>  |
|--|--|--|---|--|
| <p>1. If corporate name is for amendment:</p> <p>1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>1. Approves or denies proposed name/s or trade name/s</p> <p>1.1. Approves or denies appeal for the proposed name/s or trade name/s</p> | <p>P100.00 per proposed corporate/trade name/s</p> | <p>30 minutes - 1 hour per application</p> <p>30 minutes - 1 hour per application</p> | <p>SEC Administrative Officer II</p> <p>SEC Administrative Officer II<br/>SEC Director</p> |
| <p>2. For pre-processing, proceeds to EO Counter for presentation of</p>   | <p>2. Accepts documents for assignment to EO processors</p>  | <p>None</p>  | <p>30 minutes - 1 hour per application</p>  | <p>SEC Administrative Assistant II<br/>SEC Administrative Assistant I</p>                  |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>  |
|---|---|--|---|--|
| documentary requirements<br>*   | 2.1 Pre-processes assigned application<br><br>2.1.1 If non-compliant, issues a checklist for compliance       |  | 4 hours   | Securities Counsel II<br>Securities Counsel I  |
| 3. Waits for the corporation's name to be called by the assigned EO processor | 3. Processes and evaluates application for amendment<br><br>3.1. If compliant, issues Payment Assessment Form | None   | 3 days per application<br>(depending on the complexity of the documentary requirements) | SEC Securities Counsel II<br>SEC Securities Counsel I<br><br>Securities Specialist II<br>SEC Administrative Assistant II |
| 4. Pays the filing fee  | 4. Issues the Official Receipt and machine-validated Payment Assessment Form                                  | Filing Fees:<br><br>Amendment of Articles of Inc. or By-laws : PHP 1,060.00 (*+**+***)<br><br>If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+*+**+**+**+**+***) | 30 minutes - 1 hour per application   | Cashier  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | *Amendment of Articles of Incorporation – PHP 1,000.00<br>Amendment of By-Laws – PHP 1,000.00<br><br>**Documentary Stamp Taxes – PHP 30.00<br>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)<br>****Miscellaneous Fee PHP20.00<br>Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s<br>Amendment by increasing foreign equity FIA forms |                 |                    |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>   |
|---|---|--|--|---|
|   |   | (PHP 3,000.00 with LRF of PHP 30.00)   |  |   |
| 5. Proceeds to IEO Counter for presentation of documentary requirements with proof of payment   | 5. Receives and verifies documentary requirements and proofs of payment   | None   | 30 minutes - 1 hour per application                                  | SEC Administrative Assistant II<br>SEC Administrative Assistant I   |
| 6. Waits for the issuance of signed Certificate   | 6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws<br><br>6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws | None   | 30 minutes - 1 hour per application<br><br>2-4 hours per application | SEC Administrative Assistant II<br>SEC Administrative Assistant I<br><br>Securities Counsel II<br>EO Director |
| 7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws | 7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws  | None   | 30 minutes - 1 hour per application                                  | SEC Administrative Assistant II<br>SEC Administrative Assistant I   |
| <b>TOTAL</b>  |   | <b>P100.00 per proposed corporate/trade name/s</b><br><br><b>`Filing Fees:</b> | <b>4 working days, 7 hours from Steps 1 to 7</b>                     |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>Amendment of Articles of Inc. or By-laws : PHP<br/>1,060.00 (*+***+***)</p> <p>If Amendment of Articles of Inc. and By-laws: PHP<br/>2,080.00<br/>(*+*+**+**+***+***)</p> <p>*Amendment of Articles of Incorporation - PHP 1,000.00<br/>Amendment of By-Laws - PHP 1,000.00</p> <p>**Documentary Stamp Taxes - PHP 30.00<br/>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <b>****Miscellaneous<br/>           Fee PHP20.00<br/>           Amendment with<br/>           corporate/trade<br/>           names, with<br/>           additional PHP<br/>           100.00 per<br/>           reserved<br/>           corporate/trade<br/>           name/s<br/>           Amendment by<br/>           increasing foreign<br/>           equity FIA forms<br/>           (PHP 3,000.00 with<br/>           LRF of PHP 30.00)</b> |                 |                    |

## 2. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

|   |  |
|---|--|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)   |
| <b>Classification</b>                   | Simple   |
| <b>Type of Transaction</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | All registered partnerships through their Authorized Representatives   |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>  |
|---|---|
| Basic Requirements (3 copies with at least 2 of which are original)<br>1. Cover Sheet; and<br><br>2. Amended Articles of Partnership<br><br>Additional Requirements<br>1. Endorsement from other government agencies, if applicable (1 original)<br><br><br><br><br><br><br><br><br><br>If the provision to be amended is the partnership name, submit: | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, or through the Commission's website through URL<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a><br><br>Any of the partner<br><br><br>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas<br>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas |

|   |  |
|---|--|
| <p>a. Name Verification Slip (1 original)</p> <p>b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)</p> <p>If the provision to be amended is the change of partners, submit:</p> <p>c. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)</p> <p>If provision for amendment is to have foreign equity of a registered partnership, submit:</p> <p>c.) F-106</p> <p>If provision for amendment is to further increase the foreign equity of a registered partnership, submit:</p> <p>c.) F-107</p> | <p>Name verification slip may be secured manually at the Public Assistance and Complaint Desk/ EO Counter</p> <p>May secure copy from the Public Assistance and Complaint Desk (Ground Floor, IEO Bldg.)</p> <p>Assignee and Assignor Partners</p> <p>May secure copy from the Public Assistance and Complaint Desk or may download through the SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> <p>May secure copy from the Public Assistance and Complaint Desk or may download through the SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|---|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>                                 | <b>FEES TO BE PAID</b>                        | <b>PROCESSING TIME</b>              | <b>PERSON RESPONSIBLE</b>                     |
|---|---|---|-------------------------------------|---|
| 1. If partnership name is for amendment:                      | 1. Approves or denies proposed name/s or trade name/s | P100.00 per proposed Partnership/trade name/s | 30 minutes - 1 hour per application | SEC Administrative Officer II                 |
| 1.1. Fills out Name Verification Forms (Verifies, reserves or | 1.1. Approves or denies appeal for the                |   | 30 minutes - 1 hour per application | SEC Administrative Officer II<br>SEC Director |



| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>   |
|--|--|------------------------|---|---|
| <p>company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>proposed name/s or trade name/s</p>   |                        |   |   |
| <p>2. For pre-processing, proceeds to EO Counter for presentation of documentary requirements *</p>                                      | <p>2. Accepts documents for assignment to EO processors</p> <p>2.1 Pre-processes assigned application</p> <p>2.1.1 If non-compliant, issues a checklist for compliance</p> | <p>None</p>            | <p>30 minutes - 1 hour per application *</p> <p>4 hours</p>   | <p>SEC Administrative Assistant II<br/>SEC Administrative Assistant I</p> <p>Securities Counsel II<br/>Securities Counsel I</p> |
| <p>3. Waits for the partnership's name to be called by the assigned EO processor</p>   | <p>3. Processes and evaluates application for amendment</p>  | <p>None</p>            | <p>3 working days per application (depending on the complexity of the documentary requirements)</p> | <p>Securities Counsel II<br/>Securities Counsel I</p> <p>Securities Specialist II<br/>SEC Administrative Assistant II</p>       |

| CLIENT STEPS           | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                     | PERSON RESPONSIBLE |
|------------------------|--|---|-------------------------------------|--------------------|
|                        | a. If compliant, issues Payment Assessment Form                              |   |                                     |                    |
| 4. Pays the filing fee | 4. Issues the Official Receipt and machine-validated Payment Assessment Form | Filing Fees:<br><br>Amendment of Articles Partnership: PHP 2,070.00 (*+**+***)<br>*Amended Articles of Partnership<br>**Documentary Stamp Taxes - PHP 30.00<br>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00)<br>***Miscellaneous Fee: PHP20.00<br>Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s<br>Amendment with Deed of Assignment | 30 minutes - 1 hour per application | Cashier            |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|--|---|--|---|
|  |  | of Partner's Interest<br>- PHP 2,000.00 per<br>Deed<br>Amendment of<br>Partnership with<br>Increase in Capital -<br>1/5 of 1% of the<br>Partnership's Capital<br>but not less than PHP<br>2,000.00<br>Amendment by<br>increasing foreign<br>equity FIA forms<br>(PHP 3,000.00 with<br>LRF of PHP 30.00) |  |   |
| 5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment | 5. Receives and verifies documentary requirements and proofs of payment  | None  | 30 minutes - 1 hour per application                                  | SEC Administrative Assistant II<br>SEC Administrative Assistant I                                   |
| 6. Waits for the issuance of signed Certificate  | 6. Prepares the Certificate of Amended Articles of Partnership and/or Certificate of Assignment of Interest<br><br>6.1 Signs the Certificate of Amended Articles of Partnership and/or | None  | 30 minutes - 1 hour per application<br><br>2-4 hours per application | SEC Administrative Assistant II<br><br>Securities Counsel II<br>Securities Counsel I<br>EO Director |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                                  | PERSON RESPONSIBLE  |
|--|--|---|--|---|
|  | Certificate of Assignment of Interest  |   |  |   |
| 7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership | 7. Releases signed Certificate of Amended Articles of Partnership and/or Certificate of Assignment of Interest | None  | 30 minutes - 1 hour per application              | SEC Administrative Assistant II<br>SEC Administrative Assistant I |
| <b>TOTAL</b>   |  | <b>P100.00 per proposed Partnership/trade name/s</b><br><br><b>`Filing Fees:</b><br><br><b>Amendment of Articles of Partnership: PHP 2,070.00 (*+***+***)</b><br><br><b>If Amendment of Articles Partnership: PHP 2,070.00 (*+*+**+**+***+***)</b><br><br><b>*Amendment of Articles of Incorporation Of</b> | <b>4 working days, 7 hours from steps 1 to 7</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <b>Partnership - PHP<br/>2,000.00</b><br><br><b>**Documentary<br/>Stamp Taxes - PHP<br/>30.00</b><br><b>***Legal Research<br/>Fee-<br/>1% of the Filing Fee<br/>for amendment<br/>(PHP 20.00)</b><br><b>****Miscellaneous<br/>Fee PHP20.00</b><br><b>Amendment with<br/>Partnership/trade<br/>names, with<br/>additional PHP<br/>100.00 per<br/>reserved<br/>Partnership/trade<br/>name/s</b><br><b>Amendment by<br/>increasing foreign<br/>equity FIA forms<br/>(PHP 3,000.00 with<br/>LRF of PHP 30.00)</b> |                 |                    |

### 3.Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

|   |   |
|---|---|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)  |
| <b>Classification</b>                   | Highly Technical  |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.   |

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>  |
|--|---|
| 1. Duly accomplished request form  | Public Assistance and Complaint Desk/ EO Counter  |
| 2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)  | To be provided by the Company   |
| 3. Secretary's Certificate on non-existence of intra-corporate dispute   | Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf</a> |
| 4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR  | To be provided by the Applicant   |
| 5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by | External Auditor to be engaged by the Company   |



| CLIENT STEPS                            | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|--|-----------------|-------------------------------------|---|
|   | <p>and in substance.</p> <p>1.3.1. If application is complete and in order, the assigned EO staff prepares Final Report and submits it to the EO Director for review</p> <p>1.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*</p> <p>1.3.3. If approved for filing, prepares Payment Assessment Form (PAF)</p> |                 | 30 minutes - 1 hour per application | Securities Specialist II<br>SEC Administrative Assistant II |
| 2. Receives the Payment Assessment Form | 2. Issues Payment Assessment Form (PAF) to the applicant   | None            | 30 minutes - 1 hour per application | Securities Specialist II<br>SEC Administrative Assistant II |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>   |
|---|--|--|---|---|
| 3. Pays the corresponding filing fees   | 3. Receives and acknowledges payment   | *PHP 1,060 per copy<br><br>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00<br>Miscellaneous Fee: PHP20.00 | 30 minutes - 1 hour per application   | IEO Cashier   |
| 4. Submits complete application requirements for processing together with the validated PAF | 4. Receives complete application requirement and validated PAF<br><br>4.1 Prepares Certificate of Paid-up Capital<br><br>4.2 Initials the Certificate of Paid-up Capital<br><br>4.3 Signs the Certificate of Paid-up Capital<br><br>4.4 Records the approved Certificates of Paid-up Capital | None   | 30 minutes - 1 hour per application<br><br>30 - 45 minutes<br><br>15 - 30 minutes<br><br>15 - 30 minutes<br><br>15 - 30 minutes | SEC Administrative Assistant II<br>SEC Administrative Assistant I<br><br>SEC Administrative Officer II / III<br><br>Securities Specialist II<br><br>IEO Director<br><br>SEC Administrative Assistant II |
| 5. Receives the duly signed Certificate of Paid-up Capital                                  | 5. Releases the signed Certificate of Paid-up Capital  | None   | 15 - 30 minutes   | SEC Administrative Assistant II<br>SEC Administrative Assistant I   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID            | PROCESSING TIME  | PERSON RESPONSIBLE |
|--------------|----------------|----------------------------|--|--------------------|
| <b>TOTAL</b> |                | <b>PHP 1,060.00 / copy</b> | <b>7 working days, 7 hour and 45 minutes from steps 1 to 5</b> |                    |

## 4. Dissolution

This service details the procedure on application for dissolution of domestic corporations, whether stock or non-stock.

|   |   |
|---|---|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)  |
| <b>Classification</b>                   | Highly Technical  |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | Corporations duly registered at Securities and Exchange Commission  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| A. Voluntary dissolution where no creditors are affected under Section 134 of the RCC<br><br>1. <b>Verified Request for Dissolution</b> - signed by the corporation's duly authorized representative. Cover Sheet | IEO Public Assistance or<br>Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>                     |
| 1. 2. <b>Affidavit and Certification</b> by authorized representative Against Forum Shopping.   | IEO Public Assistance or<br>Downloadable at the SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a> |

|   |   |
|---|---|
|   | Trustees' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| <p><b>Supporting Documents:</b></p> <p>a.) Notarized copy of the board resolution or directors'/trustees' certificate authorizing the dissolution and designating an authorized representative to file the verified request for dissolution, signed by a majority of the board of directors or trustees and countersigned by the secretary of the corporation;</p> <p>b.) Publisher's Affidavit of Publication of the Notice of Meeting;</p> <p>c.) Latest due General Information Sheet (GIS);</p> <p>d.) Audited Financial Statements (AFS) as of last fiscal year, except:</p> <ol style="list-style-type: none"> <li>1. <i>Where the applicant has ceased operations of at least one (1) year, submit:</i> <ol style="list-style-type: none"> <li>1. AFS as of the last year of operation; and</li> <li>2. Affidavit of Non-Operation certified under oath by the President and Treasurer.</li> </ol> </li> <li>2. <i>Where the applicant has no operation since incorporation, submit:</i> <ol style="list-style-type: none"> <li>a) Balance Sheet certified under oath by the Treasurer and President;</li> </ol> </li> </ol> | To be prepared and provided by the Company  |

|   |  |
|---|--|
| <p>b) Affidavit of Non-Operation certified under oath by the President and Treasurer;</p> <p>c) Certificate of Non-Registration issued by the BIR;</p> <p>3. <i>Where the applicant corporation is (stock or nonstock) is with total assets of liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer.</i></p> <p>e.) Affidavit executed under oath by the President and Treasurer that:</p> <ol style="list-style-type: none"> <li>1. That the dissolution is not prejudicial to the interest of the creditors; and</li> <li>2. There is no opposition from any creditors from the time of publication of the notice of dissolution up to the filing of the dissolution with the Commission.</li> </ol> <p>f.) Bureau of Internal Revenue (BIR) Tax Clearance Certificate.</p> <p>g.) Notarized Secretary's Certificate of no pending case involving intra-corporate dispute.</p> <p>h.) Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate regulatory agency, when necessary under Section 4 of SEC Memorandum Circular No. 5 Series of 2022.</p> |  |
|---|--|

|   |   |
|---|---|
| <p><i>B. Dissolution by shortening of Term and Section 136 of the RCC (whose proposed expiration of the corporation is one year or more than one year)</i></p> <ol style="list-style-type: none"> <li>1. Cover Sheet;</li> <li>2. Notarized Directors Certificate signed by majority of the directors or trustees and the corporate secretary, attesting that: 1.) the dissolution by shortening of corporate term was approved by the majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock stock <i>including the holders of non-voting shares/members</i> of the corporation; 2.) date and place of the stockholders' or members' meeting; and 3.) the tax identification number of the signatories which shall be place below their names;</li> <li>3. Amended Articles of Incorporation;</li> <li>4. Compliance Monitoring Division (CMD) Monitoring Clearance;</li> <li>5. Notarized Secretary's Certificate of no pending case involving intra corporate dispute;</li> <li>6. Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate regulatory agency, when necessary.</li> </ol> | <p>To be provided by the Company</p>              |
| <p><i>C. Dissolution by Shortening Corporate Term under Section 136 (whose proposed expiration of the corporation term is less than one year)</i></p>   | <p>To be prepared and provided by the Company</p> |

- |  |  |
|--|--|
| <ol style="list-style-type: none"><li>1. Cover Sheet;</li><li>2. Notarized Directors' Certificate signed by majority of the directors or trustees and the corporate secretary, attesting that: 1.) the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock <i>including the holders of non-voting shares/members</i> of the corporation; 2.) date and place of the stockholders' or members' meeting; and 3.) the tax identification number of the signatories which shall be place below their names;</li><li>3. Amended Articles of Incorporation;</li><li>4. Audited Financial Statements (AFS) as of last fiscal year, except:<ol style="list-style-type: none"><li>a. <i>Where the applicant</i><ol style="list-style-type: none"><li>1.) AFS as of the last year of operation; and</li><li>2.) Affidavit of Non-Operation certified under oath by the President</li></ol></li><li>b. <i>Where the applicant has no operation since incorporation, submit:</i><ol style="list-style-type: none"><li>1.) Balance Sheet certified under oath by the Treasurer and President;</li><li>2.) Affidavit of Non-Operation certified under oath by the President and Treasurer;</li><li>3.) Certificate of Non-Registration issued by the BIR</li></ol></li></ol></li></ol> |  |
|--|--|

|  |  |
|--|--|
| <p><i>c. Where the applicant corporation is (stock or nonstock) is with total assets of liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer.</i></p> <p>5. Affidavit executed under oath by the President and Treasurer that:</p> <ul style="list-style-type: none"> <li>a. The dissolution is not prejudicial to the interest of the creditors; and</li> <li>b. There is no opposition from any creditors from the time of publication of the notice of dissolution up to the filing of the dissolution with the Commission;</li> </ul> <p>6. Bureau of Internal Revenue (BIR) Tax Clearance Certificate;</p> <p>7. Publisher's Affidavit of Publication of the Notice of Meeting (once)</p> <p>8. Notarized Secretary's Certificate of no pending case involving intra-corporate dispute;</p> <p>9. Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate regulatory agency, when necessary.</p> |  |
| <p>2. BIR Tax Clearance Certificate</p>  | <p>BIR</p>   |
| <p>3. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks)</p>  | <p>Publisher of a newspaper of general circulation</p> |

|   |   |
|---|---|
| 4. Secretary's Certificate on non-existence of intra-corporate dispute                      | EO Public Assistance or Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf</a> |
| 5. Endorsement/Clearance from other departments or other government agencies, if applicable |   |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|---|---|-----------------|--|--|
| 1. Submits the requirements to the Receiving Section for pre-processing | L. Receives the application for Dissolution and forwards the same to the Records Section<br><br>1.1 Retrieves the corporate file and forwards the same for assignment<br><br>1.2 Assigns the application for Dissolution<br><br>1.3 Examines whether the documents submitted are complete in form and in substance.<br><br>1.3.1 If compliant, stamps ok for payment and request issuance of PAF. | None            | 30 minutes - 1 hour per application<br><br>1 day per application<br><br>30 minutes - 1 hour per application<br><br>15 working days | SEC Administrative Assistant II<br>SEC Administrative Assistant I<br><br>SEC Administrative Officer II<br><br>SEC Administrative Assistant II<br>SEC Administrative Assistant I<br><br>Securities Counsel II<br>Securities Specialist II |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>   |
|---|---|------------------------|---|---|
|   | <p>1.3.2 Prepares and issues PAF.</p> <p>1.3.3 if application is for compliance, prepares checklist of deficiencies and informs and returns it to the applicant. (Returns to step 1 for resubmission)</p> <p>1.4 Prepares report.</p> |                        |   |   |
| 2. Pays the filing fees   | 2. Receives payment and issues Official Receipt   |                        | 30 minutes - 1 hour per application   | IEO Cashier   |
| 3. Proceeds to IEO Counter for presentation of documentary requirements with proof of payment | 3. Receives and verifies documentary requirements and proofs of payment   | None                   | 30 minutes - 1 hour per application   | SEC Administrative Assistant II<br>SEC Administrative Assistant I   |
| 4. Waits for the issuance of signed Certificate   | <p>4. Prepares the Certificate of Dissolution</p> <p>4.1 Prepares Certificate</p> <p>4.2 Reviews and approves the application</p>   | None                   | <p>30 minutes - 1 hour per application</p> <p>30 minutes - 1 hour per application</p> | <p>SEC Administrative Assistant II</p> <p>Securities Specialist II<br/>Securities Counsel II<br/>IEO Director</p> |

| CLIENT STEPS                              | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|--|--|-------------------------------------|---|
|   | 4.3 Forwards the approved application to the Releasing Section |  | 30 minutes - 1 hour per application |   |
| 5. Receives the duly approved certificate | 5. Releases the duly approved certificate                      | None   | 30 minutes - 1 hour per application | SEC Administrative Assistant II<br>SEC Administrative Assistant I |
| <b>TOTAL</b>                              |  | If Stock Corporation – PHP 1,060.00*<br><br>If Non-Stock Corporation – PHP 560.00*<br><br>*Inclusive of Legal Research Fee of PHP 10.00, Miscellaneous Fee PHP20.00 and Documentary Stamp Tax of PHP 30.00 | 17 days from steps 1 to 5           |   |

## 5. Increase of Capital Stock/10.1 by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash

|   |   |
|---|---|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)  |
| <b>Classification</b>                   | Highly Technical  |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | <b>Corporations duly registered at Securities and Exchange Commission</b>   |

| <b>CHECKLIST OF REQUIREMENTS</b>            | <b>WHERE TO SECURE</b>   |
|---|--|
| 1. Cover sheet                              | EO Public Assistance or<br>Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
| 2. Certificate of Increase of Capital Stock | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |
| 3. Treasurer's Affidavit                    | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code  |
| 4. Directors' certificate                   | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |

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| 5. Amended Articles of Incorporation  | To be prepared by the Company  |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary  | To be prepared by the Company  |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute  | EO Public Assistance or Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>  |
| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders  | EO Public Assistance or Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>  |
| 9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)<br><br>ii. SPECIAL AUDIT REPORT, if:<br>a) listed companies;<br>b) public companies defined in the Securities Regulation Code;<br>c) companies that offer or sell securities to the public;<br>d) companies with secondary license;<br>e) Where payment to subscription to the increase is more than P50,000,000.00<br><br><i>otherwise,</i><br><br>iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, | To be provided by the company<br><br>For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a><br><br>EO Public Assistance |

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| <p>stating the number of additional shares subscribed to and paid for.</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>iv. For RURAL BANKS:<br/> a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP<br/> b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p> | <p>Bangko Sentral ng Pilipinas</p>   |
| <p>10.If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***</p>   | <p>Downloadable at the SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a></p> |
| <p>11.Endorsement/Clearance, if applicable</p>   | <p>Respective SEC Department/s or other regulatory Government Agencies</p>   |
| <p>12.Monitoring Clearance</p>   | <p>SEC Extension Office</p>  |
| <p>13.Others</p>   |  |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                            | PERSON RESPONSIBLE   |
|---|--|-----------------|--|--|
| <p>1. Submits the requirements to the Counter Officer</p> | <p>1. Records the application for -pre-processing</p> <p>1.1. For first time applicants, Assigns the application to an IEO processor</p> | <p>None</p>     | <p>30 minutes - 1 hour per application</p> | <p>SEC Administrative Assistant II<br/> SEC Administrative Assistant I</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--------------|---|-----------------|---|---|
|              | <p>1.1.1. Records the date of submission and forwards the application to the assigned EO processor</p> <p>1.2. Advises the client when to follow up the application</p> <p>1.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>1.3.1. If application is complete and in order, the specialist prepares Final Report</p> <p>1.3.2. If approved for filing, prepares Payment Assessment Form (PAF)</p> <p>1.3.3. If application is for compliance, if</p> |                 | <p>15 working days</p> <p>30 minutes - 1 hour per application</p> | <p>Securities Specialist II / III<br/>Securities Counsel I / II</p> <p>Securities Specialist II / III</p> <p>Securities Specialist II<br/>SEC Administrative Assistant II</p> <p>Securities Specialist II / III<br/>Securities Counsel I / II</p> |

| CLIENT STEPS                            | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|--|--|-------------------------------------|---|
|   | application is for compliance, specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 |  |                                     |   |
| 2. Receives the Payment Assessment Form | 2. Issues Payment Assessment Form (PAF) to the applicant   | None   | 30 minutes - 1 hour per application | Securities Specialist II<br>SEC Administrative Assistant II |
| 3. Pays the filing fees                 | 3. Receives and acknowledges payment   | 1. Amended Articles of Incorporation – PHP 1,060*<br><br>Plus<br><br>2. Increase of Capital Stock -<br>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the | 30 minutes - 1 hour per application | IEO Cashier   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>5. Miscellaneous Fee: PHP40.00</p> |                 |                    |



| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE   |
|---|--|---|--|--|
|   |  | *Inclusive of LRF of PHP 10.00<br><br>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 |  |  |
| 4. Submits complete application requirements for processing together with the validated PAF in 4 sets | 4. Receives the complete application requirements and validated PAF and advises the client when to follow up its status<br><br>4.1 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation<br><br>4.2 Signs and approves the application<br><br>4.3 Forwards the approved application to the Releasing Unit | None  | 1 hour<br><br><br>30 minutes - 1 hour per application<br><br><br>1 day | SEC Administrative Assistant II<br>SEC Administrative Assistant I<br><br><br>SEC Administrative Assistant II<br><br><br>Securities Specialist II and III<br>Securities Counsel I / II<br>EO Director |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                               | <b>PERSON RESPONSIBLE</b>   |
|--|---|---|--|---|
| 5. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation | 5 Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation | None  | 30 minutes - 1 hour per application                  | SEC Administrative Assistant II<br>SEC Administrative Assistant I |
| <b>TOTAL</b>   |   | <b>1. Amended Articles of Incorporation - PHP 1,060*</b><br><br><b>Plus</b><br><br><b>2. Increase of Capital Stock -</b><br><b>**For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b><br><br><b>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at</b> | <b>16 working days and 7 hours from Steps 1 to 5</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> <p><b>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</b></p> <p><b>4. Documentary Stamp tax of PHP 60.00</b></p> <p><b>*Inclusive of LRF of PHP 10.00</b></p> <p><b>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</b></p> |                 |                    |

## 6. Increase of Capital Stock/10.1 through Payment other than Cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furniture / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

**Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.**

|   |   |
|---|---|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)  |
| <b>Classification</b>                   | Highly Technical  |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | <b>Corporations duly registered at Securities and Exchange Commission</b>   |

| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE   |
|---------------------------|---|
| BASIC REQUIREMENTS        |   |
| 1. Cover sheet            | EO Public Assistance or<br>Downloadable at the SEC website through the following URL: |

|  |   |
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|  | <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover Sheet for Amendment.pdf</a>   |
| 2. Certificate of Increase of Capital Stock  | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)  |
| 3. Treasurer's Affidavit   | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code   |
| 4. Directors' certificate  | EO Public Assistance or Downloadable at the SEC website through the following URL:<br>Directors' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors Certificate.pdf</a><br>Trustees' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees Certificate.pdf</a> |
| 5. Amended Articles of Incorporation   | To be prepared by the Company   |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company   |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf</a>   |
| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders   | EO Public Assistance or Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate Waiver Pre emptive Rights.pdf</a>   |
| 9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***  | Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC Form No.F-100.pdf</a>   |

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| 10. Endorsement/Clearance, if applicable   | Respective SEC Department/s or other regulatory Government Agencies   |
| 11. Monitoring Clearance   | SEC Extension Office  |
| ADDITIONAL REQUIREMENTS<br>depending on the mode of payment  |   |
| 12. Conversion of Advances / Liabilities to Equity   |   |
| 12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)   | To be provided by the company   |
| 12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1  | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a> |
| 12.3 Deed of Assignment of advances / liabilities  | To be provided by the Company   |
| 13. Stock Dividends  |   |
| 13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary  | To be provided by the Company   |
| 13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC   | To be provided by the Company   |
| 13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct | To be provided by the Company   |
| 13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings   | To be provided by the Company   |
| 13.5 Reconciliation of Retained Earnings   | EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at the SEC website through the following URL:   |

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|  | <a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf</a>   |
| 14. Land, buildings / condominium units  |   |
| 14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant | To be provided by the Applicant.  |
| 14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively  | To be provided by the Applicant.  |
| 14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant.  |
| 14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant.  |
| 14.5 Deed of Assignment  | To be provided by the Applicant.  |
| 14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property   | To be provided by the Applicant.  |
| 14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer  | To be provided by the Applicant.  |
| 14.8 Certification from the transferor stating that the improvements are existing and in good condition  | To be provided by the Applicant.  |
| 14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 15. Untitled Lands   |   |

|  |                                  |
|--|----------------------------------|
| 15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any | To be provided by the Applicant. |
| 15.2 Duplicate original or certified true copies of the tax declaration sheets   | To be provided by the Applicant. |
| 15.3 Latest realty tax receipts  | To be provided by the Applicant. |
| 15.4 Affidavit by the transferor attesting continuous and open possession of the property is located   | To be provided by the Applicant. |
| 15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located   | To be provided by the Applicant. |
| 15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated   | To be provided by the Applicant. |
| 15.7 Affidavit executed by the transferor attesting to the:<br>a. Existence (or non-existence) of easements over the untitled property<br>b. Kind/description of the easement and its location<br>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements   | To be provided by the Applicant. |
| 15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital  | To be provided by the Applicant. |
| 15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:<br>a. There is no other claimant to the untitled land   | To be provided by the Applicant. |



|   |                                  |
|---|----------------------------------|
| b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or<br>c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)                  |                                  |
| 15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands  | To be provided by the Applicant. |
| 15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)                | To be provided by the Applicant. |
| 15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant. |
| 15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant. |
| 15.14 Deed of Assignment  | To be provided by the Applicant. |
| 15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application | To be provided by the Applicant. |
| 16. Inventories / Furniture / Personal Properties   |                                  |
| 16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant   | To be provided by the Applicant. |
| 16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value   | To be provided by the Applicant. |
| 16.3 Deed of Assignment   | To be provided by the Applicant. |
| 17. Heavy equipment and machinery   |                                  |

|   |  |
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| 17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant   | To be provided by the Applicant.   |
| 17.2 Appraisal report by authorized appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.           | To be provided by the Applicant.   |
| 17.3 Deed of Assignment   | To be provided by the Applicant.   |
| 17.4 Certification from the transferor stating that the properties are existing and in good condition   | To be provided by the Applicant.   |
| 18. Shares of Stock   |  |
| 18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant | To be provided by the Applicant.   |
| 18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC  | To be provided by the Applicant.   |
| 18.3 Deed of Assignment   | To be provided by the Applicant.   |
| 18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor   | To be provided by the Applicant.   |
| 18.5 Photocopy of the stock certificate (present original for verification)   | To be provided by the Applicant.   |
| 18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)                    | To be provided by the Applicant.   |
| 18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at the SEC website through the following URL: |

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|---|---|
|   | <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a>   |
| 19. Motor Vehicles  |   |
| 19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant | To be provided by the Applicant.  |
| 19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)   | To be provided by the Applicant.  |
| 19.3 Appraisal report by authorized appraiser (not more than 6 month old)   | To be provided by the Applicant.  |
| 19.4 Deed of Assignment   | To be provided by the Applicant.  |
| 19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period  | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition   | To be provided by the Applicant.  |
| 20. Sea Vessel / Aircraft   |   |
| 20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant  | To be provided by the Applicant.  |
| 20.2 Certified true copy of the certificate of ownership  | To be provided by the Applicant.  |
| 20.3 Appraisal report by authorized appraiser (not more than 6 month old)   | To be provided by the Applicant.  |
| 20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency   | To be provided by the Applicant.  |

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| 20.5 Deed of Assignment  | To be provided by the Applicant.   |
| 20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                     | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at the SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 21. Intangibles  |  |
| 21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)   | To be provided by the Applicant  |
| 21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights                                      | To be provided by the Applicant  |
| 21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old) | To be provided by the Applicant  |
| 21.4 Deed of Assignment  | To be provided by the Applicant  |
| 21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period                         | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at the SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 22. Net Assets   |  |
| 22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC                                  | To be provided by the Applicant  |
| 22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year                 | To be provided by the Applicant  |
| 22.3 Long-form audit report of item no. 22.2   | To be provided by the Applicant  |
| 22.4 Deed of Assignment of the assets and liabilities  | To be provided by the Applicant  |

|   |   |
|---|---|
| 22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors | To be provided by the Applicant   |
| 22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant   | To be provided by the Applicant   |
| 22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)   | To be provided by the Applicant   |
| 22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively  | To be provided by the Applicant   |
| 22.9 Photocopy of stock certificates (present original for verification)  | To be provided by the Applicant   |
| 22.10 DTI Certificate of Registration (for single proprietorship)   | To be provided by the Applicant   |
| 22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |

| <b>CLIENT STEPS</b>                                | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>              | <b>PERSON RESPONSIBLE</b>   |
|--|--|------------------------|-------------------------------------|---|
| 1. Submits the requirements to the Counter Officer | 1. Records the application for -pre-processing<br><br>1.1 For first time applicants, Assigns the application to an IEO processor<br><br>1.1.1 Records the date of submission and | None                   | 30 minutes - 1 hour per application | SEC Administrative Assistant II<br>SEC Administrative Assistant I |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|---|-----------------|---|--|
|              | <p>forwards the application to the assigned EO processor</p> <p>1.2 Advises the client when to follow up the application</p> <p>1.3 Examines whether the documents submitted are complete in form and in substance.</p> <p>1.3.1 If application is complete and in order, the specialist prepares Final Report</p> <p>1.3.2 If approved for filing, prepares Payment Assessment Form (PAF)</p> <p>1.3.3 If application is for compliance, if application is for compliance,</p> |                 | <p>15 working days</p> <p>30 minutes - 1 hour per application</p> | <p>Securities Specialist II /III<br/>Securities Counsel i / II</p> <p>Securities Specialist II<br/>SEC Administrative Assistant II</p> <p>Securities Specialist II / III<br/>Securities Counsel I / II</p> |

| CLIENT STEPS                            | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|--|--|-------------------------------------|---|
|   | specialist prepares a checklist of deficiencies and informs and returns it to the applicant.<br>Go to Step 1 |  |                                     |   |
| 2. Receives the Payment Assessment Form | 2. Issues Payment Assessment Form (PAF) to the applicant   | None   | 30 minutes - 1 hour per application | Securities Specialist II<br>SEC Administrative Assistant II |
| 3. Pays the filing fees                 | 3. Receives and acknowledges payment   | 1. Amended Articles of Incorporation – PHP 1,060*<br><br>Plus<br><br>2. Increase of Capital Stock -<br>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher | 30 minutes - 1 hour per application | IEO Cashier   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>6. Documentary Stamp tax of PHP 60.00</p> <p>7. Miscellaneous Fee: PHP40.00</p> <p>*Inclusive of LRF of PHP 10.00</p> |                 |                    |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|---|---|---|---|
|   |   | ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 |   |   |
| 4. Submits complete application requirements for processing together with the validated PAF in 4 sets | <p>4. Receives the complete application requirements and validated PAF and advises the client when to follow up its status</p> <p>4.1 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation</p> <p>4.2 Signs and approves the application</p> <p>4.3 Forwards the approved application to the Releasing Unit</p> | None  | <p>1 hour</p> <p>30 minutes - 1 hour per application</p> <p>1 day</p> | <p>SEC Administrative Assistant II</p> <p>SEC Administrative Assistant I</p> <p>SEC Administrative Assistant II</p> <p>Securities Specialist II / III</p> <p>Securities Counsel I / II</p> <p>EO Director</p> |
| 5. Receives the duly approved Certificate of Increase of  | 5. Releases the duly approved Certificate of Increase of  | None  | 30 minutes - 1 hour per application                                   | <p>SEC Administrative Assistant II</p> <p>SEC Administrative Assistant I</p>  |

| <b>CLIENT STEPS</b>                                 | <b>AGENCY ACTIONS</b>                               | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                               | <b>PERSON RESPONSIBLE</b> |
|---|---|--|--|---------------------------|
| Capital Stock and Amended Articles of Incorporation | Capital Stock and Amended Articles of Incorporation |  |  |                           |
| <b>TOTAL</b>  |   | <p><b>1. Amended Articles of Incorporation - PHP 1,060*</b></p> <p><b>Plus</b></p> <p><b>2. Increase of Capital Stock -</b><br/> <b>**For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b></p> <p><b>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less</b></p> | <b>16 working days and 7 hours from Steps 1 to 5</b> |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p> |                 |                    |

## 7. Issuance of Certificates of No Derogatory Information/Corporate Status

This service details the procedure on Issuance of Certificates of No Derogatory Information.

|   |   |
|---|---|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)  |
| <b>Classification</b>                   | Simple  |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | <b>All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations</b>  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| SEC FORM 2015-001 (1 Original)   | SEC EO   |
| Monitoring Clearance (1 photocopy) unless requested by a third party <ul style="list-style-type: none"> <li>* Primary Licenses</li> <li>* Lending</li> <li>* Foundation</li> </ul> | SEC EO<br>CGFD<br>CGFD   |
| For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any   | Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a> |
| For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any   | Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>       |
|--|--|---|-------------------------|---------------------------------|
| 1. Waits for the processing of request<br>1.1. Receives the PAF and pays to the SEC Cashier. | 1. Receives application  | Certification Fee – PHP 500.00<br>Documentary Stamp Tax – PHP 30.00 | 30 minutes              | SEC Administrative Assistant II |
|  | 1.1 Evaluate attachments   |   | 1 hour                  | SEC Administrative Assistant I  |
|  | 2.1. Verifies the status of corporation through ODRS.  |   | 1 hour                  | SEC Administrative Officer II   |
|  | 2.1.1. If application is cleared, a Payment Assessment Form is issued to the applicant with instruction to pay at the SEC Cashier. |   | 1 hour                  |                                 |
|  | 2.1.2. If not cleared in On-Line Document Retrieval System (ODRS), requires the party to submit the latest annual reports.         |   | 1 hour                  |                                 |
|  | 2.2. Prints the Certificate of No Derogatory Information.  |   | 30 minutes per document | SEC Administrative Officer II   |

| CLIENT STEPS                  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME           | PERSON RESPONSIBLE            |
|-------------------------------|---|-----------------|---------------------------|-------------------------------|
|                               | 2.3. Reviews the application and signs the Certificate of No Derogatory Information.  |                 | 30 minutes per document   | IEO Director                  |
| 2. Receives the certification | 2. Seals the Certificate of No Derogatory Information with the SEC logo<br><br>2.1 Releases the Certificate of No Derogatory Information (CNDI) to the applicant. | None            | 30 minutes per document   | SEC Administrative Officer II |
| <b>TOTAL</b>                  |   | PHP 530.00      | 6 hours from steps 1 to 2 |                               |

## 8. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission.

|   |   |
|---|---|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)  |
| <b>Classification</b>                   | Simple  |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | All Government Agencies   |

| CHECKLIST OF REQUIREMENTS                       | WHERE TO SECURE              |
|---|------------------------------|
| Signed Letter Request (1 original, 1 photocopy) | Requesting Government Agency |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>  |
|---|--|---|--|--|
| 1. Submits the letter to the Office of the Director (OD) – EO | 1. Receives the letter request<br><br>1.1. Assigns and forwards to concerned EO staff  | None  | 30 minutes per document  | SEC Administrative Assistant II<br>SEC Administrative Assistant I<br>SEC Administrative Officer II     |
| 2. Waits to process the request                               | 2. Prepares the requested documents and forwards to the SEC Administrative Officer II<br><br>2.1. Requests the issuance of the Payment Assessment Form (PAF)<br><br>2.2. *If plain copy, prints the documents<br><br>2.3. **If authenticated copy, prints and stamps the documents<br><br>2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), Government Service Insurance System (GSIS) and | None<br><br><br><br>PHP 50.00 per document<br><br><br>PHP 10.00 per page if downloaded copies plus documentary stamps per set and borrowing fee of PHP50.00 | 30 minutes per document<br><br>30 minutes per document<br><br>1 hour and 30 minutes<br><br>1-2 hours | SEC Administrative Assistant II<br>SEC Administrative Assistant I<br><br>SEC Administrative Officer II |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID                                | PROCESSING TIME                  | PERSON RESPONSIBLE            |
|---|--|--|----------------------------------|-------------------------------|
|   | <p>other government agencies, do not issue PAF</p> <p>2.4. For non-profit making agencies, issues a PAF</p> <p>2.5. Signs the letter and/or documents and forwards to the SEC Administrative Assistant II</p>  |  | 30 minutes per document          | IEO Director                  |
| 3. Receives the transmittal letter with attached document/s | <p>3. Transmits the signed letter reply with attached documents</p> <p>3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s</p> <p>3.2. If the requesting party is outside Iloilo City, transmits by courier/express</p> | None   | 30 minutes per document          | SEC Administrative Officer II |
| <b>TOTAL</b>  |  | <b>PHP 10.00 per page if downloaded copies</b> | <b>6 hours from steps 1 to 3</b> |                               |



| CLIENT STEPS | AGENCY ACTIONS | FEE TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | plus documentary stamps per set and borrowing fee of PHP50.00 |                 |                    |

## 9. Registration of Corporations through SEC - eELECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC) - Simple (2 days) Transaction

The SEC - ESPARC is a facility to cater application for registration of One Person Corporation (OPC) and Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation for review of the Commission.

Aside from this, applications for the recording of partnerships and license to do business for foreign corporations are now available in the ESPARC.

|                             |   |
|-----------------------------|---|
| <b>Office or Division:</b>  | SEC Iloilo Extension Office (SEC-IEO)                       |
| <b>Classification:</b>      | Simple  |
| <b>Type of Transaction:</b> | G2C – Government to Citizen                                 |
| <b>Who may avail:</b>       | All natural and juridical persons and their representatives |

| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|
|----------------------------------|------------------------|

For Stock corporation

1. Cover Sheet\*
2. Articles of Incorporation (AI)\*
  - 2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)
  - 2.2. Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)
3. Treasurer's Affidavit\* (in case not incorporated in the Articles of Incorporation)
4. By-Laws\*
5. Foreign Investments Act (FIA) Application Form (F-100),\* if more than 40% foreign equity
6. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction.
7. Endorsement/Clearance from other government agencies, if applicable.
8. Endorsement/Clearance from other departments of the SEC, if applicable.

ESPARC-generated

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ESPARC -generated  
ESPARC -generated

Sample forms of Cover Sheet, Joint Affidavit of Undertaking to Change Name and Affidavit of Relinquishment available at the SEC website at [www.sec.gov.ph](http://www.sec.gov.ph)

Parent Company of the Foreign Corporation and Philippine Embassy/Consulate

|  |  |
|--|--|
| <p>9. Endorsement/Clearance from a) Philippine Economic Zone Authority (PEZA); b) Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC); and/or c) Cagayan Economic Zone Authority (CEZA), if applicable;</p> <p>10. Board Resolution/Certification for incorporators which are juridical entities.</p> <p>11. Other requirement/s as may be required by the IEO Director</p> <p>*4 sets of originally signed and notarized/authenticated hard copies to be received by the IEO Receiving Unit.</p> | <p>Other requirements must be secured by the registrant from the appropriate government agency or SEC department, or to be supplied by the registrant, if applicable</p> |
| <p>For non-stock religious' aggregates</p> <p>1. Affidavit of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation</p>   | <p>ESPARC -generated</p>   |

|  |   |
|--|---|
| <p>For foundation</p> <ol style="list-style-type: none"> <li>1. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00</li> <li>2. Statement of Willingness to allow the Commission to conduct an audit</li> </ol>                                    | <p>Banks</p> <p>ESPARC -generated</p>   |
| <p>For federation</p> <ol style="list-style-type: none"> <li>1. List of Member-Associations certified by the Corporate Secretary</li> </ol>  | <p>Corporate Secretary</p>  |
| <p>For confederation</p> <ol style="list-style-type: none"> <li>2. List of Member-Federations certified by the Corporate Secretary</li> </ol>  | <p>Corporate Secretary</p>  |
| <p>For condominium corporation/association</p> <ol style="list-style-type: none"> <li>1. Notarized Copy of the Master Deed with primary entry of the Register of Deeds</li> <li>2. Certification that there is no existing similar condominium association within the condominium project</li> </ol> | <p>Condominium Developer and Register of Deeds</p> <p>Applicant Condominium Corporation/Association to be executed by the Corporate Secretary</p> |
|  |   |

|  |   |
|--|---|
| <p>For corporations with Less than Five (5) Incorporators</p> <ul style="list-style-type: none"> <li>· Cover Sheet</li> <li>· Articles of Incorporation (for stock and non-stock corporations)</li> <li>· By-Laws (for stock and non-stock corporations)</li> <li>· Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH</li> </ul> | <p>ESPARC-generated</p> <p>ESPARC-generated</p> <p>ESPARC-generated</p> |
| <p>For One Person Corporation (OPC)</p> <ul style="list-style-type: none"> <li>· Cover Sheet</li> <li>· Articles of Incorporation</li> <li>· Acceptance letter of the Nominee and Alternate Nominee</li> </ul>   | <p>ESPARC-generated</p>   |
| <p>For Partnerships</p>  |   |
| <p>Cover Sheet</p>   | <p>ESPARC-generated</p>   |

|   |  |
|---|--|
| <p>Signed &amp; notarized Articles of Partnership</p> <ul style="list-style-type: none"> <li>· Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s)</li> <li>· Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)</li> <li>· Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)</li> <li>· Board Resolution of the Foreign Company authorizing it to be a partner in a Contract of Partnership (Authenticated/Apostilled Document) and designating the authorized signatures</li> <li>· Minimum paid-up</li> </ul> | <p>ESPARC-generated</p> <p>Bureau of Internal Revenue (BIR)</p> <p>Bureau of Internal Revenue (BIR)</p> <p><a href="http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf</a></p> |
| <p>If there are one (1) or more foreign partners<br/>Signed &amp; notarized F-105 (Foreign Investments Act Application Form)</p>  | <p>ESPARC-generated</p>  |
| <p>If documents were signed in a foreign jurisdiction,<br/>Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies)</p>  | <p>Philippine Embassy/Consulate</p>  |

|   |   |
|---|---|
| <p>If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)</p> | <p><b>BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES</b></p> <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> |
|---|---|

\*Please be informed to arrange in accordance with the order in the checklist in 1 original and 2 photocopies

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---------------------|-----------------------|------------------------|------------------------|---------------------------|
|---------------------|-----------------------|------------------------|------------------------|---------------------------|



|   |   |             |  |   |
|---|---|-------------|--|---|
| <p>1. Proceeds to application form at <a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a></p> <p>1.1 Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable</p> <p>1.1.1. If approved, proceed with the encoding of company information</p> <p>1.1.2. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents in step 1.4</p> <p>1.2. Receives OTP (One Time Passcode) through Email</p> <p>1.3. Encodes Company details/information</p> <p>1.4. Submits online application and uploads name appeal document/s and other pre-defined additional requirements</p> | <p>1. Verifies proposed company name</p> <p>1.1. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019</p> <p>1.2. System acknowledges submission of documents</p> | <p>None</p> |  | <p>ESPARC - Generated</p> <p>ESPARC - Generated</p> <p>ESPARC - Generated</p> |
|---|---|-------------|--|---|

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE  |
|--|---|-----------------|-----------------|---|
| 1.5. Receives application Reference Number   |   |                 |                 |   |
| 2. Waits for the evaluation of submitted documents   | 2. Verifies proposed company name and evaluates uploaded documents  | None            | 4-8 hours       | SEC Administrative Officer II<br>SEC Administrative Assistant II<br>Securities Counsel I / II<br>Securities Specialist I / II / III |
| <p>3. Receives notification through email</p> <p>3.1. If for compliance, opens the existing application using the application reference number provided and complies the deficiencies and/or completes the requirements</p> <p>3.2. If compliant, receives the Payment Assessment Form (PAF)</p> | <p>3. System issues compliance email alert if the documents are incomplete or with deficiencies</p> <p>3.1. Issues Payment Assessment Form (PAF) if the documents are complete and in order</p> | None            |                 | <p>ESPARC - Generated</p> <p>ESPARC - Generated</p>   |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME            | PERSON RESPONSIBLE   |
|--|--|-----------------|----------------------------|--|
| <p>4. If at Extension Office, presents the Payment Assessment Form (PAF)</p> <p>4.1 Pays the registration fees specified in the Payment Assessment Form (PAF). Payment may be made through the following:</p> <ul style="list-style-type: none"> <li>• • SEC Cashier Over-the-counter (Cash, Manager's check and Postal Money Order)</li> <li>• • SEC Online payment portal</li> <li>• URL:<a href="https://www.sec.gov.ph/sec-payment-portal/">https://www.sec.gov.ph/sec-payment-portal/</a></li> <li>• • Authorized Land Bank branches</li> </ul> | <p>4. Accepts payment and issues Official Receipt (O.R.)</p> |                 | <p>30 minutes – 1 hour</p> | <p>Securities Specialist I<br/>SEC Administrative Officer II</p> |

|  |   |  |  |  |
|--|---|--|--|--|
| <p>5. Proceeds to the EO Counter and submits four (4) sets of originally signed and notarized/authenticated registration documents. Presents and submits 4 copies of the digital COI, copy of the proof of payment of the assessed registration fees</p> | <p>5. Checks the submitted proof of payment and documentary requirements, receives hard copies of Registration Documents and prints Certificate of Incorporation</p> <p>5.1. Assigns the ESPARC application to Post Audit Reviewers</p> <p>5.1.1 If compliant, forwards the documents to the cashier for validation in case payment was made other than over the counter and forwards the same to the receiving section</p> |  | <p>30 minutes - 1 hour</p> <p>1 – 2 hours</p> <p>15-30 minutes</p> | <p>SEC Administrative Assistant II<br/>SEC Administrative Assistant I</p> <p>SEC Administrative Officer II<br/>SEC Administrative Assistant II<br/>Securities Counsel II<br/>Securities Specialist I / II / III</p> <p>IEO Cashier</p> |
|--|---|--|--|--|

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                          | PERSON RESPONSIBLE  |
|--|--|-----------------|--|---|
|  | <p>5.1.2 If incomplete and/or non-compliant, send notice of compliance through email.</p> <p>5.1.3 Reviews, signs and forwards the approved certificate to the Releasing Section</p> |                 | <p>15-30 minutes</p> <p>1 hour</p>       | <p>Securities Counsel II<br/>Securities Specialist I / II / III</p> <p>SEC Director</p> |
| <p>6. Proceeds to the EO Releasing Section and presents proof of payment to claim the Certificate of Incorporation</p> | <p>6. Releases Certificate to the applicant</p>  |                 | <p>30 minutes -1 hour and 30 minutes</p> | <p>SEC Administrative Assistant II<br/>SEC Administrative Assistant I</p>               |

|       |  |   |  |
|-------|--|---|--|
| TOTAL | <p>a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.<br/>Miscellaneous Fee: PHP20.00</p> <p>Stock corp., without par value: 1/5 of</p> | 1 day, 7 hours and 30 minutes from steps 1 to 6 |  |
|-------|--|---|--|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00;<br/> Miscellaneous Fee: PHP20.00<br/> Articles of Incorporation for non-stock corporation: PHP1,060.00</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | inclusive of LRF,<br>Miscellaneous<br>Fee and<br>Documentary<br>stamp<br>b) By-Laws for<br>both stock and<br>non-stock<br>corporations::<br>PHP 1,030.00,<br>inclusive of LRF,<br>Miscellaneous<br>Fee<br>c) Application<br>under the<br>Foreign<br>Investments Act<br>(FIA) – PHP<br>3,030.00<br>inclusive of LRF<br><br>For OPC |                 |                    |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>based on the authorized capital stock:<br/>           With par value:<br/>           1/5 of 1% of the authorized capital stock but not less than PHP 2,000<br/>           or the subscription price of the subscribed capital stock whichever is higher<br/>           Without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>less than PHP 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p>Foreign Investments Act (FIA) Form 100:<br/>           PHP 3,000.00<br/>           Company Name Reservation:<br/>           PHP 100.00<br/>           Each additional trade name/s:<br/>           PHP 100.00<br/>           Documentary Stamp Tax: PHP 30.00<br/>           Legal Research Fee (LRF): 1% of the Filing Fee</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>but not less than Ten Pesos (PHP 10.00) and Miscellaneous Fee:PHP20.00</p> <p>a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00. and Miscellaneous Fee:PHP20.00</p> <p>c) Name reservation:</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | PHP 100.00 for each partnership name and trade name, if applicable;<br>c) Documentary Stamp – PHP 30.00<br>d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 |                 |                    |

## 10. One-day Submission and E-registration of Companies (OneSEC)

The One Day Submission and E-registration of Companies (OneSEC) is a subsystem of the ESPARC that is currently catering to registration applications of DOMESTIC STOCK corporations which may be a ONE PERSON CORPORATION or CORPORATION with 2 to 15 incorporators, board of directors, and stockholders. This ESPARC subsystem is considered “pass through” since it only requires minimal encoding of data on the part of the registrants, as most of the company information is already pre-filled. The OneSEC processing is completely seamless and fully automated in the absence of human intervention on the part of the Commission starting from the name verification on the proposed corporate name, until the issuance of the digital copy of the Interim Certificate of Incorporation.

|   |   |
|---|---|
| <b>Division &amp; Department/Office</b> | SEC Iloilo City Extension Office (SEC - IEO)  |
| <b>Classification</b>                   | Simple  |
| <b>Type of Transaction</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>                    | All natural and juridical persons and their representatives   |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|

|   |                         |
|---|-------------------------|
| <p><b>For Stock corporation</b></p> <ol style="list-style-type: none"> <li>1. Cover Sheet*</li> <li>2. Articles of Incorporation (AI)*             <ol style="list-style-type: none"> <li>2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders</li> </ol> </li> <li>3. By-Laws*</li> </ol> <p><b>*4 sets of originally signed and notarized/authenticated hard copies to be received by the IEO Receiving Unit.</b></p> | <p>OneSEC-generated</p> |
|---|-------------------------|

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE      |
|---|--|-----------------|-----------------|-------------------------|
| <p>1. Proceeds to application form at <a href="https://esparc.sec.gov.ph/application-one-sec/overview">https://esparc.sec.gov.ph/application-one-sec/overview</a> (ONESEC PROCESSING OF ESPARC)</p> <ol style="list-style-type: none"> <li>1.1 Verifies, reserves the proposed company name</li> <li>1.2 Receives the One Time Passcode through email</li> <li>1.3 Encodes and submits Company details/information</li> </ol> | <p>1. Verifies proposed company name</p> <p>1.1 Validates information and acknowledges submission of documents</p> | <p>None</p>     | <p>n/a</p>      | <p>System-generated</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE      |
|--|--|---|-----------------|-------------------------|
| <p>2. Proceeds to Online Payment</p> <p>2.1 Pays through the SEC Online payment portal <a href="https://espaysec.sec.gov.ph/payment-portal/home">https://espaysec.sec.gov.ph/payment-portal/home</a></p> <p>2.2 Prints Confirmation Receipt. Downloads and print the eElectronic Official Receipt (eOR)</p> <p>2.3 Downloads and prints the Digital Certificate of Incorporation</p> | <p>Processes online payment transaction and provides Electronic Official Receipt</p> | <p>a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.</p> <p>Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00;</p> | <p>n/a</p>      | <p>System-generated</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | b) By-Laws: PHP 1,020.00, inclusive of LRF;<br>c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable;<br>d) Registration of Stock and Transfer Book: PHP 150.00<br>d) Documentary Stamp – PHP 30.00<br>e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 |                 |                    |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                             | <b>PERSON RESPONSIBLE</b>  |
|---|--|---|--|--|
| 3. Proceeds to the EO Counter and submits four (4) sets of originally signed and notarized/authenticated registration documents. Presents and submits 4 copies of the digital COI, copy of the proof of payment of the assessed registration fees | 3. Checks the submitted proof of payment and documentary requirements, receives hard copies of Registration Documents and prints Certificate of Incorporation. | None  | 30 minutes - 1 hour and 30 minutes per application | SEC Administrative Officer II<br>SEC Administrative Assistant II<br>SEC Confidential Assistant III     |
|   | 4. Verifies company name and assigns the OneSEC application to Post Audit Reviewers  |   | 30 minutes - 1 hour per application                | SEC Administrative Officer II<br>SEC Administrative Assistant II                                       |
|   | 4.1 If complete and compliant, forwards the documents to the cashier for validation of payment and forwards the same to the receiving section                  |   | 2-4 hours  | Securities Specialist II / III<br>Securities Counsel I / II  |
| 4. Receives the Original system-generated Certificate of Incorporation  | Releases the Certificate   |   | 30 minutes - 1 hour and 30 minutes per application | SEC Administrative Officer II<br>SEC Administrative Assistant I / II<br>SEC Confidential Assistant III |
| <b>TOTAL</b>  |  | <b>a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital</b> | <b>1 day from steps 1 to 4</b>                     |  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.</p> <p>Stock corp., without par value: 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00;</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <b>b) By-Laws: PHP 1,020.00, inclusive of LRF;</b><br><b>c) Name reservation: PHP 100.00 for each corporate name and trade name, if applicable;</b><br><b>d) Registration of Stock and Transfer Book: PHP 150.00</b><br><b>d) Documentary Stamp - PHP 30.00</b><br><b>e) Application under the Foreign Investments Act (FIA) - PHP 3,000.00</b> |                 |                    |

# 11. Petition for Correction of Entries in the Articles of Incorporation and/or By-laws and/or Treasurer's Affidavit and subsequent amendments thereof of Domestic Corporations

This process details the procedure for correction of entries in the Articles of Incorporation and/or By-laws and/or Treasurer's Affidavit and subsequent amendments thereof of Domestic Corporations.

|                            |   |
|----------------------------|---|
| <b>Office or Division</b>  | SEC Iloilo Extension Office   |
| <b>Classification</b>      | Highly Technical  |
| <b>Type of Transaction</b> | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>       | Corporations duly registered at Securities and Exchange Commission  |

| <b>CHECKLIST OF REQUIREMENTS</b>                         | <b>WHERE TO SECURE</b>                               |
|--|--|
| 1) Verified Complaint/Petition for Correction of Entries | No Prescribed format. To be prepared by the Company. |
| 2) Certificate of No Forum Shopping                      | No Prescribed format. To be prepared by the Company. |
| 3) Directors' Certificate                                | EO Public Assistance                                 |
| 4) Monitoring Clearance                                  | SEC Extension Office                                 |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>                               | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                       | <b>PERSON RESPONSIBLE</b>   |
|--|---|------------------------|--|---|
| 1. For pre-processing, proceeds to EO Counter for presentation of documentary requirements * | 1. Accepts documents for assignment to EO processor | None                   | 30 minutes - 1 hour per application<br><br>* | SEC Administrative Assistant II<br>SEC Administrative Assistant I |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>              | <b>PERSON RESPONSIBLE</b>  |
|---|--|--|-------------------------------------|--|
|   | 1.1 Pre-processes assigned application with attachments<br><br>1.1.1 If non-compliant, issues a checklist for compliance |  | 2-4 hours per application           | Securities Counsel I / II  |
| 2. Waits for the corporation's name to be called by the assigned EO processor                 | 2. Processes and evaluates Petition<br><br>2.1 If compliant, issues Payment Assessment Form                              | None   | 14 working days                     | SEC Securities Counsel I / II<br><br>Securities Specialist II<br>SEC Administrative Assistant II |
| 3. Pays the filing fee  | 3. Issues the Official Receipt and machine-validated Payment Assessment Form   | Filing Fees:<br>Filing Fee: P3,000.00<br>Handling fee of P20.00<br>Legal Research Fee (LRF): P 30.00<br>Documentary Stamp Tax: P30.00 per notarized document | 30 minutes - 1 hour per application | IEO Cashier  |
| 4. Proceeds to IEO Counter for presentation of documentary requirements with proof of payment | 4. Receives and verifies documentary requirements and proofs of payment  | None   | 30 minutes - 1 hour per application | SEC Administrative Assistant II<br>SEC Administrative Assistant I                                |
| 5. Waits for the issuance of signed Order to Correct  | 5. Prepares the Order to Correct Entries in the  | None   | 4 hours per application             | SEC Administrative Assistant II  |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                                    | <b>PERSON RESPONSIBLE</b>   |
|--|---|---|---|---|
| Entries in the Articles of Incorporation/Treasurer's Affidavit/By-Laws   | Articles of Incorporation/Treasurer's Affidavit/By-Laws<br><br>5.1 Signs the Order to Correct Entries<br>5.2 Assigns SEC IEO Case number and records it to the logbook for Petition for Correction of Entries |   | 1 day   | Securities Counsel I / II<br>EO Director                          |
| 6. Proceeds to IEO Counter for presentation of the original proof of payment and receives the signed Order to Correct Entries in the Articles of Incorporation/Treasurer's Affidavit/By-laws | 6.Releases signed Order   | None  | 30 minutes - 1 hour per application                       | SEC Administrative Assistant II<br>SEC Administrative Assistant I |
| <b>TOTAL</b>   |   | <b>P3,050.00<br/>Documentary<br/>Stamp Tax: P30.00<br/>per notarized<br/>document</b> | <b>16 working days, 4<br/>hours from Steps 1<br/>to 6</b> |   |

## 12. Petition to Set Aside Orders of Revocation or Suspension

This process details the procedure for petitions to set aside orders of revocation or suspension.

|                            |  |
|----------------------------|--|
| <b>Office or Division</b>  | <b>SEC Iloilo Extension Office</b>   |
| <b>Classification</b>      | Highly Technical   |
| <b>Type of Transaction</b> | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> <b>Government to Business (G2B)</b><br><input type="checkbox"/> Government to Government (G2G) |
| <b>Who may avail</b>       | Corporations duly registered at Securities and Exchange Commission   |

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>                       |
|--|--|
| 1) Verified Petition to set aside the Order of Revocation or Suspension  | No Prescribed format<br>EO Public Assistance |
| 2) Directors' Certificate  | To be prepared by the Company                |
| 3) Latest Due Audited Financial Statements   | To be prepared by the Company                |
| 4) Latest Due General Information Sheet  | To be prepared by the Company                |
| 5) Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws | To be prepared by the Company                |
| 6) Copies of the stock and transfer book or membership book  | To be prepared by the Company                |
| 7) Secretary's Certificate of No Intra-Corporate Controversy   | EO Public Assistance                         |
| 8) Sworn Certification by External Auditor   | To be prepared by the Company                |
| 9) Proof of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order)  |  |

|   |  |
|---|--|
| <p>up to the time of the filing of the petition, any of the following but not limited to:</p> <ul style="list-style-type: none"> <li>a. Audited Financial Statements;</li> <li>b. Income Tax Returns;</li> <li>c. Mayor's or Business Permits;</li> <li>d. Contracts;</li> <li>e. Receipts showing payment of Real Estate Tax;</li> <li>f. Certifications/Recognitions/Annual Conventions; or</li> <li>g. Any similar/related documents</li> </ul> <p>10) Latest Mayor's/Business Permit</p> <p>11) Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively</p> <p>12) Monitoring Clearance</p> <p>13) Clearance from EIPD and OGC</p> | <p>To be prepared by the Company</p> <p>To be prepared by the Company</p> <p>SEC Iloilo Extension Office</p> |
|---|--|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>  |
|--|--|------------------------|---|--|
| <p>1. Submits the requirements to the Counter Officer for pre-processing</p> | <p>1. Assigns the application for pre-processing</p> <p>1.1 Examines whether the documents submitted are complete in form and in substance</p> <p>1.1.1. If application is complete and in order, approves the application for payment</p> | <p>None</p>            | <p>30 minutes - 1 hour per application</p> <p>14 working days</p> | <p>SEC Administrative Assistant II</p> <p>SEC Administrative Assistant I</p> <p>Securities Counsel I / II</p> <p>Securities Counsel I / II</p> |



| <b>CLIENT STEPS</b>                          | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>               | <b>PERSON RESPONSIBLE</b>   |
|--|---|--|--------------------------------------|---|
|  | <p>1.1.2. If the application is for compliance, prepare a checklist of deficiencies and return it to the applicant.</p> <p>1.2. Issues Payment Assessment Form (PAF) if the documents are complete and in order</p> |  | 15-30 minutes                        | Securities Specialist II<br>SEC Administrative Assistant I  |
| 2. Pays the filing fees                      | 2. Receives and acknowledges payment  | <p>Filing Fee: PHP3,000.00</p> <p>Handling fee of P20.00</p> <p>Legal Research Fee (LRF): PHP30.00</p> <p>Documentary Stamp Tax: PHP30.00 per notarized document</p> | 30 minutes - 1 hour per application  | IEO Cashier   |
| 3. Submits complete application requirements | <p>3. Receives the complete application requirements and advises client when to follow up its status</p> <p>3.1 Prepares the Memorandum to be sent to the Head Office</p>   | None   | <p>1 to 2 hours</p> <p>2-4 hours</p> | <p>SEC Administrative Assistant II</p> <p>SEC Administrative Assistant I</p> <p>Securities Counsel I / II</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                            | PERSON RESPONSIBLE   |
|--------------|---|-----------------|--|--|
|              | <p data-bbox="772 279 1041 383">3.1.1 Reviews the Memorandum</p> <p data-bbox="750 430 1052 614">3.1.1.1 If the Memorandum is in order, signs the Transmittal</p> <p data-bbox="750 654 1052 1061">3.1.1.2 If Memorandum needs revision, return the draft Memorandum to the Securities Counsel for revision.</p> <p data-bbox="739 1109 1052 1356">3.2 Forwards the Memorandum, draft Order and the documents for the Petition to Lift Order of Suspension or</p> |                 | <p data-bbox="1444 279 1534 311">1 day</p> | <p data-bbox="1758 279 1937 311">IEO Director</p> <p data-bbox="1646 694 2038 726">SEC Administrative Officer II</p> |

| CLIENT STEPS | AGENCY ACTIONS                        | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE |
|--------------|---------------------------------------|---|---|--------------------|
|              | Revocation for mailing to Head Office |   |   |                    |
| <b>TOTAL</b> |                                       | <b>Filing Fee: PHP3,000.00</b><br><b>Handling fee of PHP20.00</b><br><b>Legal Research Fee (LRF): PHP30.00</b><br><b>Documentary Stamp Tax: PHP30.00 per notarized document</b> | <b>16 working days and 30 minutes from steps 1 to 3</b> |                    |

### 13. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

|                                  |                                       |                        |  |
|----------------------------------|---------------------------------------|------------------------|--|
| <b>Office or Division:</b>       | SEC Iloilo Extension Office (SEC-IEO) |                        |  |
| <b>Classification:</b>           | Simple                                |                        |  |
| <b>Type of Transaction:</b>      | G2C- Government to Citizen            |                        |  |
| <b>Who may avail:</b>            | All                                   |                        |  |
| <b>CHECKLIST OF REQUIREMENTS</b> |                                       | <b>WHERE TO SECURE</b> |  |
| None                             |                                       | None                   |  |

| <b>CLIENT STEPS</b>                       | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|---|---|------------------------|------------------------|---|
| 1. Presents concern/s, query or complaint | 1. Refers party to the Public Assistance Desk   | None                   | 10 minutes             | SEC Administrative Assistant II   |
|   | 1.1. Verifies the nature of the concern/query;  |                        | 15-30 minutes          | SEC Administrative Assistant I  |
|   | 1.2. Proceeds to Records Section to verify the registration status and/or retrieves corporate records |                        | 15-30 minutes          | Information Officer<br><br>Information Officer<br>SEC Administrative Officer II |

| CLIENT STEPS                  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME        | PERSON RESPONSIBLE  |
|-------------------------------|---|-----------------|------------------------|---|
| 2. Presents written complaint | 1.3. Hands out the requested checklist of requirements, guidelines, or sample forms;  |                 | 30 minutes             | Information Officer   |
|                               | 1.4. Refers to the appropriate IEO staff or other concerned government agency   |                 | 10-15 minutes          | Information Officer   |
|                               | 2. Receives written complaint and forwards to Records Section   |                 | 10-15 minutes          | SEC Administrative Assistant II                                     |
|                               | 2.1 Endorses written complaint to the Office of the Director/appropriate SEC Department and advises party to expect feedback within fifteen (15) working days |                 | 1 hour                 | SEC Administrative Assistant I<br><br>SEC Administrative Officer II |
| <b>TOTAL</b>                  |   | None            | 3 hours and 10 minutes |   |

## 14. Receiving of Reports Through SEC Electronic Filing and Submission Tool (eFAST)

This service details the procedure on the receiving of reportorial requirements of registered corporations such as but not limited to General Information Sheet (GIS), Audited Financial Statements (AFS), Non-Stock, Non-Profit Organization (NSPO FORM 1-6), General Form for Financial Statements (GFFS), Special Form for Financial Statements (SFFS) through the SEC online submission facility.

|                             |  |   |
|-----------------------------|--|---|
| <b>Office or Division:</b>  | SEC Extension Office – Iloilo Extension Office   |   |
| <b>Classification:</b>      | Simple   |   |
| <b>Type of Transaction:</b> | G2B – Government to Business   |   |
| <b>Who may avail:</b>       | All Registered Corporations  |   |
|                             | <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>  |
|                             | <ul style="list-style-type: none"> <li>a. SEC-approved template of Board Resolution (signed by majority of the Board) or Notarized Secretary’s Certificate</li> <li>b. Submitted MC28 Report</li> <li>c. Reports to be uploaded in PDF format</li> </ul> | Form available at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE    |
|---|--|-----------------|---|-----------------------|
| <p>1. For enrolment:</p> <p>1.1 Logs on at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a></p> <p>1.2 Clicks Enroll as Company and inputs necessary information.</p> <p><b>1.3 Clicks Enroll as Filer and inputs necessary information.</b></p> | None   | None            | None  | Applicant             |
| <p>2. <b>Informs EO regarding EFAST enrolment</b></p>   | <p><b>Verifies client's EFAST account</b></p>  | None            | <p><b>30 minutes - 1 hour</b></p>                       | IEO Personnel         |
| <p>3. For submission of reports:</p> <p>3.1 Logs on at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a> using username and password</p> <p><b>3.2 Selects Forms Module to upload report in PDF</b></p>   | <p>3. Conduct a quality check to ensure that the report is readable and in correct format.</p> | None            | (as of now only the Head Office does the quality check) | Head Office Personnel |

| <b>CLIENT STEPS</b>                                    | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|-----------------------|------------------------|------------------------|---------------------------|
| <b>format, input necessary information and submit.</b> |                       |                        |                        |                           |
| <b>TOTAL</b>   |                       | <b>None</b>            | <b>1 hour</b>          |                           |



## 15. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

|                             |   |
|-----------------------------|---|
| <b>Office or Division:</b>  | SEC Iloilo Extension Office (SEC-IEO)   |
| <b>Classification:</b>      | Simple  |
| <b>Type of Transaction:</b> | G2C – Government to Citizen   |
| <b>Who may avail:</b>       | All registered domestic corporations through their Authorized Representatives |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>  |
|---|---|
| 1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC)<br>2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)<br>3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws<br>4) Copy of Registration of Stock and Transfer Book/Membership Book<br>5) Copy of the latest Confirmation of Payment (COP), if any<br>6) Other documents (per monitorer's instructions) such as: | OST/ODRS/Corporate Records<br><br><br><br><br><br><br><br><br><br><br><br>EO Public Assistance and Complaint Desk |

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>● Secretary's Certificate explaining the double filing of General Information Sheet;</li> <li>● Secretary's Certificate of No Intra-Corporate Dispute;</li> <li>● Secretary's Certificate (Clarification)</li> <li>● Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);</li> <li>● General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)</li> <li>● OGA's Acknowledgement on Functional Currency</li> <li>● NSPO Forms and COEP</li> <li>● Mandatory Disclosure Forms</li> <li>● MC28 Series of 2020 (Contact Details)</li> </ul> |  |
|---|--|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                     | <b>PERSON RESPONSIBLE</b>  |
|--|--|------------------------|--|--|
| 1. Submits completely filled-out "Request for Monitoring" and the required documents | 1. Receives the request for monitoring and forwards the same to the Records Section<br><br>1.1. Retrieves the corporate file including the latest reports and prints the list of system-generated reports (ODRS/eFAST)<br><br>1.2. Assigns monitoring documents to Securities Counsel II | None                   | 15-30 minutes<br><br><br><br><br>1-2 hours | SEC Administrative Assistant II<br>SEC Administrative Assistant I<br><br><br><br>SEC Administrative Officer II |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|--|---|---|--|
|              | <p>1.3. Determines compliance, deficiencies (GIS)</p> <p>1.4. Assigns monitoring documents to monitoring specialist (MS)</p> <p>1.5. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)</p> | <p>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and</p> | <p>30 minutes - 1 hour</p> <p>2-4 hours</p> <p>30 minutes - 1 hour</p> <p>2-4 hours</p> | <p>SEC Administrative Officer II</p> <p>Securities Counsel II</p> <p>SEC Administrative Officer II</p> <p>Securities Specialist II</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID                         | PROCESSING TIME | PERSON RESPONSIBLE                                  |
|--|--|---|-----------------|---|
|  |  | Office Order No. 298,<br>Series of 2010 |                 |   |
| 2. Receives the MS if agreeable to the findings presented. | <p>2. Presents the findings to the applicant</p> <p>2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding/s with computation of penalties and will be directly submitted to the IEO Director/Securities Counsel II/Securities Specialist III for signing</p> <p>2.2. Note: If applicable, clarification and further compliance may be required by the MS prior to the release of the MSh (with the approval of IEO Director, a clarificatory conference with the parties may be called)</p> | None                                    | 15-30 minutes   | <p>Securities Specialist II</p> <p>IEO Director</p> |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE  |
|---|---|---|--|---|
|   | 2.3. Prepares and issues the Payment Assessment Form (PAF)  |   | 15-30 minutes  | SEC Administrative Assistant II<br>Securities Specialist II       |
| 3. Pays the assessed fines and penalties<br>Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed. | 3. Receives payment of assessed fines and penalties and issues official receipt   | Depending on the assessed penalties   | 30 minutes - 1 hour                                      | IEO Cashier   |
| 4. Presents machine-validated PAF   | 4. Receives the PAF together with the other documents and indicates date of the release of the MS/COP<br><br>4.1. Review and signs the MS/COP |   | 15-30 minutes<br><br>10 minutes                          | SEC Administrative Assistant II<br><br>IEO Director               |
| 5. Receives MS/COP  | 5. Releases the MS/COP  |   | 10 minutes   | SEC Administrative Assistant II<br>SEC Administrative Assistant I |
| <b>TOTAL</b>  |   | <b>Guidelines on the Imposition of fines or penalties for noncompliance</b> | <b>1 day, 7 hours &amp; 20 minutes from steps 1 to 5</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010</p> |                 |                    |

**SEC EXTENSION OFFICE - BACOLOD CITY**

CITIZEN'S CHARTER  
2023, 1ST EDITION



Unit 10 & 11 Redkey Bldg., cor. Hernaez &  
Jocson Streets, Barangay Taculing,

# Bacolod City

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# 1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

|  |   |  |
|--|---|--|
| <b>Office or Division:</b>   | SEC Bacolod Extension Office (SEC-BACEO)                                      |  |
| <b>Classification:</b>   | Complex   |  |
| <b>Type of Transaction:</b>  | G2B – Government to Business  |  |
| <b>Who may avail:</b>  | All registered domestic corporations through their Authorized Representatives |  |
| <b>CHECKLIST OF REQUIREMENTS</b>   |   | <b>WHERE TO SECURE</b>   |
| <b>1. Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)</b><br>-1 set original and 3 sets photocopies |   | May secure Checklist of Requirements and sample formats from the Public Assistance and Complaint Desk through the Commission’s website at<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |
| <b>2. Compliance Monitoring Division (CMD) Clearance</b>   |   | c/o Bacolod Extension Office   |
| Additional Requirements  |   |  |

**1. Clearance from other SEC departments, if applicable**  
**-For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)**

-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)

**2. Endorsement from other government agencies, if applicable**  
(1 original copy)

**if the provision to be amended is the corporate name, submit:**

Corporate Governance and Finance Department (CGFD)

Markets and Securities Regulation Department (MSRD)

**BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES**

A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas

B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission

C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

Name verification slip may be secured manually through the Public Assistance and Complaint Desk

May secure a sample copy from the Public Assistance and Complaint Desk

a. Name Verification Slip (1 original)

**b. Affidavit of a director, trustees or officer undertaking to change corporate name. (Not required if already stated in the AI)**

**If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit:**

**a.) F-101**

**If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit:**

**a.) F-102**

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID                              | PROCESSING TIME | PERSON RESPONSIBLE         |
|---|---|--|-----------------|----------------------------|
| 1. Secures number from the guard on duty  | 1. Calls the number and directs the client to the Officer of the Day  | None   | 5 minutes       | Officer of the Day         |
| 1.1. If corporate name is for amendment: Fills out Name Verification Form       | 1.1 Verifies the corporate name in the CORES system<br><br>1.1.1. Approves or denies proposed name/s or trade name/s, then informs the client; If for queuing calls or emails the client for the result of the verification | P100.00 per proposed corporate/ trade name/s | 15 minutes      | Confidential Assistant III |
| 1.2. If name is rejected, registrant may appeal for the proposed corporate name | 1.2. Submits appeal to the Director   |  | 5 minutes       | Confidential Assistant III |
|   | 1.2.1. Approves or denies appeal, if approved informs the   |  | 5 minutes       | Director II                |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|--|-----------------|-------------------------------------|---|
|   | <p>client to proceed with the submission of documentary requirements</p>   |                 |                                     |   |
| <p>2. For pre-processing, secures queuing number from the security guard. If called proceeds to EO Counter for presentment of documentary requirements</p> <p>2.1. Fills out transmittal slip for documents submitted</p> | <p>2. Verifies completeness of amendment requirements</p> <p>2.1. If documents are complete:Accepts documents, prepares Routing Slip, encodes in the Master List for assignment to processors or for queuing</p> | <p>None</p>     | <p>10 minutes</p> <p>15 minutes</p> | <p>Officer of the Day<br/>Receiving Officers</p> <p>Officer of the Day<br/>Receiving Officers</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--------------|--|-----------------|--|--|
|              | <p data-bbox="667 300 958 576"><b>2.1.1. Processes, evaluates documents submitted then forwards to Counsel I/Office of the Director for legal review (Monitoring period/s excluded)</b></p> <p data-bbox="667 874 972 1214"><b>2.1.2. If the application is non-compliant, the processor prepares a checklist of deficiencies and sets a date for further discussion or emails the checklist to the applicant.</b></p> |                 | <p data-bbox="1301 368 1559 539"><b>45 minutes<br/>or<br/>if for queuing:<br/>thin 2 days - simple<br/>thin 3 days - simple</b></p> <p data-bbox="1330 954 1487 986"><b>30 minutes</b></p> | <p data-bbox="1659 368 2024 671"><b>Computer Operator<br/>Administrative Assistant I<br/>Administrative Assistant II<br/>Confidential Assistant III<br/>Information Officer<br/>Securities Specialist I<br/>Securities Specialist II<br/>Counsel I<br/>Director II</b></p> <p data-bbox="1659 954 2024 1193"><b>Computer Operator<br/>Administrative Assistant I<br/>Administrative Assistant II<br/>Confidential Assistant III<br/>Information Officer<br/>Securities Specialist I<br/>Securities Specialist II</b></p> |

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                        |
|---------------------|--|------------------------|------------------------|--|
|                     | <b>2.2 If documents are incomplete:Returns to client and issues a checklist for completion of requirements</b> |                        | <b>10 minutes</b>      | <b>Officer of the Day<br/>Receiving Officers</b> |

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---------------------|-----------------------|------------------------|------------------------|---------------------------|
|                     |                       |                        |                        |                           |



| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME          | PERSON RESPONSIBLE  |
|---|--|---|--------------------------|---|
| <p><b>3. For non-compliant of reviewed application, resubmits the same on the assigned date</b></p> | <p><b>3. Processes and evaluates compliance of reviewed application for amendment; If queuing informs client to wait for a text, call or email if okay to proceed.</b></p> | <p><b>None</b></p>  | <p><b>25 minutes</b></p> | <p><b>Administrative Assistant II<br/>Confidential Assistant III<br/>Information Officer<br/>Securities Specialist I<br/>Securities Specialist II</b></p> |
|   | <p><b>3.1. If compliant: Issues Payment Assessment Form (PAF)</b></p>  | <p><b>Filing Fees:<br/>Amendment of Articles of Inc. or By-laws:<br/>a. Filing Fee:<br/>P1,000.00<br/>b. Legal Research Fee-1% of the Filing Fee (P10.00)<br/>c. Documentary Stamp Taxes - P30.00<br/>d. Handling Fee- P20.00</b></p> | <p><b>5 minutes</b></p>  | <p><b>Administrative Assistant I<br/>Administrative Assistant II<br/>Administrative Officer II</b></p>  |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--------------|---|---|-------------------|---|
|              | <p>3.2. If non-compliant:<br/>Issues a checklist for compliance</p> | <p>Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00 and Handling Fee- P20.00)</p> | <p>25 minutes</p> | <p>Computer Operator<br/>Administrative Assistant I<br/>Administrative Assistant II<br/>Confidential Assistant III<br/>Information Officer<br/>Securities Specialist I<br/>Securities Specialist II</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID                   | PROCESSING TIME                                   | PERSON RESPONSIBLE   |
|--|---|-----------------------------------|---|--|
| <p><b>4. Pays the filing fee for compliant application via online or Landbank</b></p>  | <p><b>None</b></p>  | <p><b>As indicated in PAF</b></p> | <p><b>None</b></p>                                | <p><b>Via online<br/><u><a href="http://www.sec.gov.ph-online">www.sec.gov.ph-online</a></u><br/>services-ESPAYSEC or<br/>Landbank</b></p> |
| <p><b>5. Proceeds to EO Counter for presentation of documentary requirements with proof of payment and validated PAF</b></p> | <p><b>5. Receives and verifies documentary requirements and proofs of payment</b></p> <p><b>5.1 If for queuing: informs client to wait for a text, call or email if okay to claim the approved application.</b></p> | <p><b>None</b></p>                | <p><b>30 minutes</b></p>                          | <p><b>Receiving Officers</b></p>   |
| <p><b>6. Waits for the issuance of signed Certificate</b></p>  | <p><b>6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws</b></p>   | <p><b>None</b></p>                | <p><b>15 minutes</b></p> <p><b>10 minutes</b></p> | <p><b>Administrative Assistant II</b></p> <p><b>Director II</b></p>  |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID    | PROCESSING TIME         | PERSON RESPONSIBLE   |
|--|---|--------------------|-------------------------|--|
|  | <p>5.     <b>6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-Laws</b></p> <p>6.</p> <p>7.</p> |                    |                         |  |
| <p><b>7. Proceeds to the EO Releasing Section, signs in the 2 duplicate copies and in the logbook then receives the signed Certificate of Amended Articles of Incorporation and/or By-Laws</b></p> | <p><b>7. Logs and releases signed Certificate of Amended Articles of Incorporation and/or By-laws</b></p>               | <p><b>None</b></p> | <p><b>5 minutes</b></p> | <p><b>Releasing Officers</b><br/><b>Officer of the day</b></p> |

| CLIENT STEPS        | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|---------------------|---|--|-----------------|--------------------|
| <p><b>TOTAL</b></p> | <p><b>Filing Fees:</b></p> <p><b>Amendment of Articles of Inc. or By-laws:</b></p> <p><b>a. Filing Fee: P1,000.00</b></p> <p><b>b. Legal Research Fee- 1% of the Filing Fee P10.00</b></p> <p><b>c. Documentary Stamp Taxes - P30.00</b></p> <p><b>d. Handling Fee- P20.00</b></p> <p><b>Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00 and Handling Fee- P20.00)</b></p> | <p><b>6 days, 4hours and 15 minutes</b></p> <p><b>Maximum 7 days</b></p> |                 |                    |

## 2. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships. As of the moment Amendments are still processed in Iloilo except whose files were already transferred to Bacolod Extension Office.

|                             |  |  |
|-----------------------------|--|--|
| <b>Office or Division:</b>  | SEC Bacolod Extension Office (SEC-BACEO)   |  |
| <b>Classification:</b>      | Complex  |  |
| <b>Type of Transaction:</b> | G2B – Government to Business;G2C- Government to Client   |  |
| <b>Who may avail:</b>       | All registered partnerships through their Authorized Representatives   |  |
|                             | <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>   |
|                             | <p><b>Basic Requirements (1 set original and 3 sets photocopies)</b></p> <ol style="list-style-type: none"> <li>1. Cover Sheet; and</li> <li>2. Amended Articles of Partnership</li> </ol> | <p>May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Extension Office and or through the Commission’s website through URL <a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a></p> <p>Any of the partner</p> |

**Additional Requirements**

1. **Endorsement from other government agencies, if applicable (1 original)**

- A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas
- B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission
- C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

**If the provision to be amended is the partnership name, submit:**

Name verification slip may be secured manually through Officer of the Day of the Extension Office

**a. Name Verification Slip (1 original)**

May secure copy from the Officer of the Day of the Extension Office

**b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)**

May secure copy from the Officer of the Day of the Extension Office

**If the provision to be amended is the change of partners, submit:**

Assignee and Assignor Partners

- a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)**

May secure copy from the Officer of the Day of the Extension Office or may download through SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

**If provision for amendment is to have foreign equity of a registered partnership, submit:**

May secure copy from the Officer of the Day of the Extension Office

|   |   |
|---|---|
| <p><b>a.) F-106</b></p> <p><b>If provision for amendment is to further increase the foreign equity of a registered partnership, submit:</b></p> <p><b>a.) F-107</b></p> | <p>or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|---|---|

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|---|---|--|---|
| <p><b>1. Secures number from the guard on duty</b></p> <p><b>1.1. If partnership name is for amendment: Fills out Name Verification Form</b></p> | <p><b>1. Calls for the number and assists the client</b></p> <p><b>1.1. Verifies the partnership name in the CORES System</b></p> <p><b>1.1.1. Approves or denies proposed name/s or trade name/s; If for queuing calls or emails the client for the result of the verification</b></p> | <p style="text-align: center;"><b>None</b></p> <p style="text-align: center;"><b>P 100.00 per proposed partnership/trade name/s</b></p> | <p style="text-align: center;"><b>5 minutes</b></p> <p style="text-align: center;"><b>15 minutes</b></p> | <p style="text-align: center;"><b>Officer of the Day</b></p> <p style="text-align: center;"><b>Confidential Assistant III</b></p> |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID    | PROCESSING TIME          | PERSON RESPONSIBLE                                     |
|---|---|--------------------|--------------------------|--|
| <p><b>1.2. If name is rejected, registrant may appeal for the proposed partnership name</b></p>   | <p><b>1.2. Submits appeal to the Director</b></p>   |                    | <p><b>5 minutes</b></p>  | <p><b>Confidential Assistant III</b></p>               |
|   | <p><b>1.2.1. Approves or denies appeal, if approved informs the client to proceed with the submission of documentary requirements</b></p>   |                    | <p><b>5 minutes</b></p>  | <p><b>Director II</b></p>                              |
| <p><b>2. For pre-processing, secures queuing number from the security guard. If called proceeds to EO Counter for presentment of documentary requirements</b></p> <p><b>2.1. Fills out transmittal slip for documents submitted</b></p> | <p><b>2. Verifies completeness of amendment requirements</b></p> <p><b>2.1. If documents are complete:<br/>Accepts documents, prepares Routing Slip, encodes in the Master List for assignment to processors or for queuing</b></p> | <p><b>None</b></p> | <p><b>10 minutes</b></p> | <p><b>Officer of the Day<br/>Receiving Officer</b></p> |
|   |   |                    | <p><b>15 minutes</b></p> | <p><b>Officer of the Day</b></p>                       |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|--|-----------------|---|--|
|              | <p><b>2.1.1. Processes and evaluates documents submitted then forwards to Counsel I/Office of the Director for legal review</b></p> <p><b>2.1.2. If application is for compliance, processor prepares checklist of deficiencies and sets a date for discussion or emails the checklist to the applicant.</b></p> <p><b>2.2. If documents are incomplete: Returns to client and issues a checklist for completion of requirements</b></p> |                 | <p><b>30 minutes<br/>or<br/>If for queuing:<br/>within 2 days</b></p> <p><b>30 minutes</b></p> <p><b>10 minutes</b></p> | <p><b>Administrative Assistant II<br/>Confidential Assistant III<br/>Information Officer<br/>Securities Specialist I<br/>Securities Specialist II<br/>Counsel I<br/>Director II</b></p> <p><b>Administrative Assistant II<br/>Confidential Assistant III<br/>Information Officer<br/>Securities Specialist I<br/>Securities Specialist II</b></p> <p><b>Officer of the Day</b></p> |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE   |
|---|---|---|--|--|
| <p>3. For non-compliant of reviewed application, resubmits application on the assigned date</p> | <p>3. Processes and evaluates compliance of reviewed application for amendment; if for queueing informs client to wait for a text, call or email if okay to proceed.</p> <p>3.1. If compliant: Issues Payment Assessment Form (PAF)</p> | <p>Filing Fees:<br/>Amendment of Articles Partnership: P2,050.00 (*+***+***)<br/>*Amended Articles of Partnership<br/>**Documentary Stamp Taxes - P30.00<br/>***Legal Research Fee-1% of the Filing Fee for amendment (P20.00)<br/>**** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s</p> | <p>20 minutes or<br/>If for queuing: within 1 day</p> <p>5 minutes</p> | <p>Administrative Assistant II<br/>Confidential Assistant III<br/>Information Officer<br/>Securities Specialist I<br/>Securities Specialist II</p> <p>Administrative Assistant II<br/>Confidential Assistant III<br/>Administrative Officer II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>****Amendment with Deed of Assignment of Partner's Interest - P2,000.00 per Deed</p> <p>*****Amendment of Partnership with Increase in Capital - 1/5 of 1% of the Partnership's Capital but not less than P2,000.00</p> <p>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME              | PERSON RESPONSIBLE  |
|--|---|-----------------|------------------------------|---|
|  | 3.2. If non-compliant: issues a checklist for compliance  |                 | 20 minutes                   | <b>Computer Operator<br/> Administrative Assistant I<br/> Administrative Assistant II<br/> Confidential Assistant III<br/> Information Officer<br/> Securities Specialist I<br/> Securities Specialist II</b> |
| 4. Pays the filing fee for compliant application via online or via Landbank              | 4. None   | None            | None                         | <b>Via online<br/> <a href="http://www.sec.gov.ph-online-services-ESPAYSEC">www.sec.gov.ph-online services-ESPAYSEC</a> or<br/> Landbank</b>  |
| 5. Proceeds to EO Counter for presentment of documentary requirements with proof payment | 5. Receives and verifies documentary requirements and proofs of payment.  | None            | 30 minutes                   | <b>Receiving Officers</b>   |
| 6. Waits for the issuance of signed Certificate  | 6. Prepares the Certificate of Amended Articles of Partnership<br>6.1. Signs the Certificate of Amended Articles of Partnership | None            | 15 minutes<br><br>10 minutes | <b>Administrative Assistant II<br/><br/> Director II</b>  |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE |
|--|--|---|---|--------------------|
| 7. Presents original receipt to the Releasing Unit, signs in the 2 duplicate copies and in the logbook then receives the signed Certificate of Amended Articles of Partnership | 7. Logs and releases signed Certificate of Amended Articles of Partnership | None  | 10 minutes  | Officer of the day |
| <b>TOTAL</b>   |  | <b>Filing Fees:<br/> Amendment of<br/> Articles Partnership:<br/> P2,050.00 (*+**+***)<br/> *Amended Articles of<br/> Partnership<br/> **Documentary<br/> Stamp Taxes - P30.00<br/> ***Legal Research<br/> Fee-<br/> 1% of the Filing Fee<br/> for amendment<br/> (P20.00)<br/> **** Amendment<br/> with<br/> partnership/trade<br/> names, with<br/> additional P100.00<br/> per reserved<br/> corporate/trade<br/> name/s</b> | <b>Filing Fees:<br/> Amendment of<br/> Articles<br/> Partnership:<br/> P2,050.00<br/> (*+**+***)<br/> *Amended<br/> Articles of<br/> Partnership<br/> **Documentary<br/> Stamp Taxes -<br/> P30.00<br/> ***Legal Research<br/> Fee-<br/> 1% of the Filing<br/> Fee for<br/> amendment<br/> (P20.00)</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE |
|--------------|----------------|--|---|--------------------|
|              |                | <p>****Amendment with Deed of Assignment of Partner's Interest - P2,000.00 per Deed</p> <p>*****Amendment of Partnership with Increase in Capital - 1/5 of 1% of the Partnership's Capital but not less than P2,000.00</p> <p>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</p> | <p>**** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s</p> <p>*****Amendment with Deed of Assignment of Partner's Interest - P2,000.00 per Deed</p> <p>*****Amendment of Partnership with Increase in Capital - 1/5 of 1% of the Partnership's Capital but not less than P2,000.00</p> <p>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</p> |                    |

### 3. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash only.

|                                  |  |
|----------------------------------|--|
| <b>Office or Division:</b>       | SEC Bacolod Extension Office (SEC-BACEO)                           |
| <b>Classification:</b>           | Highly Technical   |
| <b>Type of Transaction:</b>      | G2B – Government to Business                                       |
| <b>Who may avail:</b>            | Corporations duly registered at Securities and Exchange Commission |
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b>   |



Basic requirements (2 sets original, 3 sets photocopies)

1. Cover sheet
2. Signed and notarized Director's Certificate with documentary stamps on one original set
3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set
4. Signed and notarized Application for Increase of Capital Stock
  - a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set
  - b. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary with documentary stamps on one original set
  - c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set

May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL [http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover\\_Sheet\\_for\\_Amendment.pdf](http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf)

Downloadable at SEC website through the following URL:  
[http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys\\_Certificate\\_NonExistence\\_Corp\\_Dispute.pdf](http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf)

No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)

To be provided by the applicant

Public Assistance or Downloadable at SEC website through the following URL:  
[http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys\\_Certificate\\_Waiver\\_Pre\\_emptive\\_Rights./pdf](http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights./pdf)

5. Amended Articles of Incorporation

Additional Requirements

1. Endorsement from other government agencies, if applicable (1 original)
  
2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set
  
3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set
  
4. Special Audit Report
  - a. For companies with secondary licenses

- A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas
- B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission
- C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

May secure copy from the Public Assistance Desk or may download from SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: <http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf>

For guidance, refer to Memorandum Circular No. 6 series of 2012

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- b. Where payment to subscription to the increase is more than P50,000,000.00 otherwise, Subscription contract executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for with documentary stamps on one original set

*Note: Per Memorandum Circular No. 11 Series of 2016*

5. For RURAL BANKS:
- a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP
  - b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID    | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--|---|--------------------|---|--|
| <p><b>1. Secures number from the guard on duty</b></p> <p><b>1.1. Submits application for Increase of Capital Stock and fills out transmittal slip for documents submitted</b></p> | <p><b>1. Calls the number and directs the client to the Processors</b></p> <p><b>1.1. Verifies completeness of documentary requirements.</b></p> <p><b>1.1.1. If documents are complete: Accepts documents, prepares Routing Slip, encodes in the Master List for assignment to processors or for queuing, informs client to wait for a text, call or email if okay to proceed.</b></p> | <p><b>None</b></p> | <p><b>5 minutes</b></p> <p><b>15 minutes</b></p> <p><b>15 minutes</b></p> | <p><b>Officer of the Day</b></p> <p><b>Securities Specialist I<br/>Securities Specialist II</b></p> <p><b>Officer of the Day</b></p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--------------|---|-----------------|--|--|
|              | <p><b>1.1.2. Processes, evaluates documents submitted then forwards to Counsel I/Office of the Director for legal review (Monitoring period/s excluded)</b></p> <p><b>1.1.3. If application is for compliance, processor prepares a checklist of deficiencies and sets a date for further discussion.</b></p> <p><b>1.1.4. If documents are incomplete: Returns to client and issues a checklist for completion of requirements</b></p> |                 | <p><b>10 days if for queuing: within 17 days</b></p> <p><b>1 hour</b></p> <p><b>30 minutes</b></p> | <p><b>Securities Specialist I<br/>Securities Specialist II<br/>Counsel I<br/>Director II</b></p> <p><b>Securities Specialist I<br/>Securities Specialist II</b></p> <p><b>Securities Specialist I<br/>Securities Specialist II</b></p> |

|   |  |  |  |  |
|---|--|--|--|--|
| <p><b>2. Resubmits reviewed application for compliance on assigned date</b></p> | <p><b>2. Reviews compliance</b></p> <p><b>2.1. If for queuing informs client to wait for a text, call or email.</b></p> <p><b>2.2. If not on queue and application is compliant, the processor forwards the application to the Counsel I/ Director's office for signature of final review</b></p> <p><b>2.3. Issues Payment Assessment Form (PAF) and directs the client to pay via online at <a href="http://www.sec.gov.ph-online">www.sec.gov.ph-online</a> services-ESPAYSEC or via Landbank</b></p> | <p><b>None</b></p> <p><b>For the amendment:</b></p> <p><b>a. Amended Articles of Incorporation - P1,000.00</b></p> <p><b>b. LRF P 10.00</b></p> <p><b>c. Handling Fee P 20.00</b></p> <p><b>d. Documentary Stamp Tax P 30.00</b></p> |  |  |
|---|--|--|--|--|

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---------------------|-----------------------|---|------------------------|---------------------------|
|                     |                       | <p><b>For the increase:<br/>For corporation<br/>with par value</b></p> <p><b>a. 1/5 of 1% of the<br/>increase in capital<br/>stock but not less<br/>than P3,000.00 or<br/>the subscription<br/>price of the<br/>subscribed capital<br/>stock, whichever is<br/>higher</b></p> <p><b>For corporation<br/>without par value</b></p> <p><b>a. 1/5 of 1% of the<br/>increase in capital<br/>stock computed at<br/>P100.00 per share<br/>but not less than<br/>P3,000.00 or the<br/>issue value of the<br/>subscribed capital<br/>stock, whichever is<br/>higher</b></p> |                        |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>b. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</b></p> <p><b>c. Documentary Stamp tax P 60.00</b></p> <p><b>d. Handling Fee P 20.00</b></p> <p><b>For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</b></p> |                 |                    |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                               | PERSON RESPONSIBLE   |
|---|---|-----------------|---|--|
| 3. Pays the filing fee for compliant application via online or Landbank | None  | None            | None  | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank |
| 4. Proceeds to EO Counter for presentment proof of payment.             | 4. Receives proof of payment and documentary requirements.<br>If for queuing, informs client to wait for a text, call or email if okay to claim the approved application. | None            | 30 minutes<br>If for queuing:<br>Within 1 day | Securities Specialist I<br>Securities Specialist II  |
| 5. Waits for the issuance of signed Certificate.                        | 5. Prepares the Certificate for Increase of Authorized Capital Stock.<br><br>5.1. Signs the Certificate for Increase of Authorized Capital Stock.                         | None            | 15 minutes<br><br>10 minutes                  | Administrative Assistant II<br><br>Director II   |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME          | PERSON RESPONSIBLE                                      |
|--|---|---|--------------------------|---|
| <p><b>6. Presents original receipt to the Releasing Unit, signs in 2 duplicate copies and in the logbook then receives the approved Certificate for Increase of Authorized Capital Stock</b></p> | <p><b>6. Logs and releases signed Certificate for Increase of Authorized Capital Stock</b></p>  | <p><b>None</b></p>  | <p><b>15 minutes</b></p> | <p><b>Releasing Officers<br/>Officer of the Day</b></p> |
| <p><b>TOTAL</b></p>  | <p><b>For the amendment:</b><br/> <b>a. Amended Articles of Incorporation - P1,000.00</b><br/> <b>b. LRF P 10.00</b><br/> <b>c. Handling Fee P 20.00</b><br/> <b>d. Documentary Stamp Tax P 30.00</b></p> <p><b>For the Increase:</b><br/> <b>For corporation with par value</b><br/> <b>a. 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b><br/> <b>For corporation without par value</b><br/> <b>a. 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the</b></p> | <p><b>18 days, 5 hours and 30 minutes<br/>Maximum 20 Days</b></p> |                          |   |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p><b>subscribed capital stock, whichever is higher</b></p> <p><b>b. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</b></p> <p><b>c. Documentary Stamp tax of P60.00</b></p> <p><b>d. Handling Fee – P 20.00</b></p> <p><b>For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</b></p> |                 |                 |                    |

## **4. Increase of Capital Stock through payment other than cash**

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands

5. Inventories / Furnitures / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

|                                  |  |                        |
|----------------------------------|--|------------------------|
| <b>Office or Division:</b>       | SEC Bacolod Extension Office (SEC-BACEO)                           |                        |
| <b>Classification:</b>           | Highly Technical   |                        |
| <b>Type of Transaction:</b>      | G2B – Government to Business                                       |                        |
| <b>Who may avail:</b>            | Corporations duly registered at Securities and Exchange Commission |                        |
| <b>CHECKLIST OF REQUIREMENTS</b> |  | <b>WHERE TO SECURE</b> |

|  |  |
|--|--|
| <p>Basic requirements (2 sets original, 4 sets photocopies)</p> <ol style="list-style-type: none"> <li>1. Cover sheet</li> <li>2. Signed and notarized Director's Certificate with documentary stamps on one original set</li> <li>3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set</li> <li>4. Signed and notarized Application for Increase of Capital Stock <ol style="list-style-type: none"> <li>a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set</li> <li>b. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary with documentary stamps on one original set</li> <li>c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set</li> </ol> </li> <li>5. Amended Articles of Incorporation</li> </ol> | <p>May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a></p> <p>Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a></p> <p>No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)</p> <p>To be provided by the applicant</p> <p>EO Public Assistance or Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a></p> |
|--|--|

Additional Requirements

1. Endorsement from other government agencies, if applicable (1 original)
  
2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set
  
3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set

*Note: Per Memorandum Circular No. 11 Series of 2016*

6. For RURAL BANKS:

- a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP
- b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification

- A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas
- B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission
- C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas

May secure copy from the Public Assistance Desk or may download from SEC Website at <http://www.sec.gov.ph/forms-and-fees/primary-registration/>

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|   |   |
|---|---|
|   |   |
| <b>ADDITIONAL REQUIREMENTS<br/>depending on the mode of payment</b>   |   |
| <b>7. Conversion of Advances / Liabilities to Equity</b>  |   |
| <b>7.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)</b>                      | To be provided by the Applicant.  |
| <b>7.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in AFS</b>                               | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a> |
| <b>7.3 Deed of Assignment of advances / liabilities</b>   | To be provided by the Applicant.  |
| <b>8. Stock Dividends</b>   |   |
| <b>8.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary</b> | To be provided by the Applicant.  |
| <b>8.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC</b>  | To be provided by the Applicant.  |

|  |  |
|--|--|
| <b>8.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct</b> | To be provided by the Applicant.   |
| <b>8.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings</b>   | To be provided by the Applicant.   |
| <b>8.5 Reconciliation of Retained Earnings</b>   | Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:<br><br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf</a> |
| <b>9. Land, buildings / condominium units</b>  |  |
| <b>9.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant</b>   | To be provided by the Applicant.   |
| <b>9.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively</b>  | To be provided by the Applicant.   |



|   |                                  |
|---|----------------------------------|
| <b>9.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>   | To be provided by the Applicant. |
| <b>9.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>                              | To be provided by the Applicant. |
| <b>9.5 Deed of Assignment</b>   | To be provided by the Applicant. |
| <b>9.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property</b>  | To be provided by the Applicant. |
| <b>9.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer</b> | To be provided by the Applicant. |

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---------------------|-----------------------|------------------------|------------------------|---------------------------|
|---------------------|-----------------------|------------------------|------------------------|---------------------------|

|   |  |                    |  |  |
|---|--|--------------------|--|--|
| <p><b>1. Secures number from the guard on duty.</b></p>   | <p><b>1. Calls the number and directs the client to the Processors</b></p>   | <p><b>None</b></p> | <p><b>5 minutes</b></p>                                      | <p><b>Officer of the day</b></p>   |
| <p><b>1.1. Submits application for Increase of Capital Stock and fills out transmittal slip for documents submitted</b></p> | <p><b>1.1. Verifies completeness of documentary requirements</b></p>   | <p><b>None</b></p> | <p><b>30 minutes</b></p>                                     | <p><b>Securities Specialist I<br/>Securities Specialist II</b></p>                               |
|   | <p><b>1.1.1. If documents are complete: Accepts documents, prepares Routing Slip, encodes in the Master List for assignment to processors or for queueing</b></p>                |                    | <p><b>15 minutes</b></p>                                     | <p><b>Officer of the day</b></p>   |
|   | <p><b>1.1.2. Processes, evaluates documents submitted then forwards to Counsel I/ Office of the Director for legal review<br/>(Monitoring period/s excluded)</b></p>             |                    | <p><b>12 days<br/>if for queuing:<br/>within 17 days</b></p> | <p><b>Securities Specialist I<br/>Securities Specialist II<br/>Counsel I<br/>Director II</b></p> |
|   | <p><b>1.1.3. If application is for compliance, processor prepares a checklist of deficiencies and sets date further discussion or emails the checklist to the applicant.</b></p> |                    | <p><b>1 hour</b></p>   | <p><b>Securities Specialist I<br/>Securities Specialist II</b></p>                               |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                                   | PERSON RESPONSIBLE   |
|--|---|---|---|--|
|  | <p>1.1.4. If documents are incomplete: Issues a checklist for compliance and returns documents to client.</p>   |   | 30 minutes  | <p>Securities Specialist I<br/>Securities Specialist II</p>  |
| <p>2. Resubmits reviewed application for compliance on assigned date</p> | <p>2. Reviews compliance</p> <p>2.1. If for queuing informs client to wait for a text, call or email if okay to proceed</p> <p>2.2. If not on queue and application is compliant, the processor forwards the application to Counsel I/Director's office for signature of final review</p> <p>2.3. Issues Payment Assessment Form (PAF) and directs the client to pay via online or via Landbank</p> | <p>None</p> <p>For the amendment:<br/>a. Amended Articles of Incorporation – P1,000.00<br/>b. LRF P 10.00<br/>c. Handling Fee P 20.00</p> | <p>2 hours</p> <p>10 minutes</p> <p>5 minutes</p> | <p>Securities Specialist I<br/>Securities Specialist II</p> <p>Securities Specialist I<br/>Securities Specialist II<br/>Counsel I<br/>Director</p> <p>Computer Operator<br/>Administrative Assistant I<br/>Administrative Assistant II<br/>Administrative Officer II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>d. Documentary Stamp Tax P 30.00</b></p> <p><b>For the increase:</b><br/> <b>For corporation with par value</b><br/> <b>a. 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b></p> <p><b>For corporation without par value</b><br/> <b>a. 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS     | FEES TO BE PAID  | PROCESSING TIME    | PERSON RESPONSIBLE   |
|--|--------------------|--|--------------------|--|
|  |                    | <p><b>b. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</b></p> <p><b>c. Documentary Stamp tax P 60.00</b></p> <p><b>d. Handling Fee P 20.00</b></p> <p><b>For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</b></p> |                    |  |
| <p><b>3. Pays the filing fees for compliant application via online or Landbank</b></p> | <p><b>None</b></p> | <p><b>As indicated in PAF</b></p>  | <p><b>None</b></p> | <p><b>Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> online services-ESPAYSEC or Landbank</b></p> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                                 | <b>PERSON RESPONSIBLE</b>  |
|--|---|------------------------|--|--|
| <b>4. Proceeds to EO Counter for presentment of documentary requirements and proof of payment</b>  | <b>4. Receives documentary requirements and proof of payment; If for queueing informs client to wait for a text, call or email if okay to claim the approved application.</b> | <b>None</b>            | <b>30 minutes<br/>If for queuing:<br/>Within 1 day</b> | <b>Receiving Officers<br/>Securities Specialist I<br/>Securities Specialist II</b> |
| <b>5. Waits for the issuance of signed Certificate</b>   | <b>5. Prepares the Certificate for Increase of Authorized Capital Stock<br/><br/>5.1. Signs the Certificate for Increase of Authorized Capital Stock</b>                      | <b>None</b>            | <b>15 minutes<br/><br/>10 minutes</b>                  | <b>Administrative Assistant II<br/><br/>Director II</b>                            |
| <b>6. Proceeds to the Releasing Unit, signs in 2 duplicate copies and in the logbook then receives the approved Certificate for Increase of Authorized Capital Stock</b> | <b>6. Logs and releases signed Certificate for Increase of Authorized Capital Stock</b>   | <b>None</b>            | <b>15 minutes</b>                                      | <b>Officer of the Day</b>  |
| <b>TOTAL</b>   | <b>For the amendment:<br/>a. Amended Articles of Incorporation P1,000.00<br/>b. LRF</b>   |                        | <b>18 days, 5 hours<br/>and 45 minutes<br/>or</b>      |  |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME        | PERSON RESPONSIBLE |
|--------------|---|-----------------|------------------------|--------------------|
|              | <p>P 10.00</p> <p>c. Handling Fee P 20.00</p> <p>d. Documentary Stamp Tax P 30.00</p> <p>For the increase:</p> <p>For corporation with par value</p> <p>a. 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>For corporation without par value</p> <p>a. 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>b. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>c. Documentary Stamp tax o P 60.00</p> <p>d. Handling of Fee- P 20.00</p> <p>For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p> |                 | <p>Maximum 20 days</p> |                    |

## 5. Issuance of Certificates of No Derogatory Information

This service details the procedure on Issuance of Certificates of No Derogatory Information

|                             |   |   |
|-----------------------------|---|---|
| <b>Office or Division:</b>  | SEC Bacolod Extension Office  |   |
| <b>Classification:</b>      | Simple  |   |
| <b>Type of Transaction:</b> | G2B – Government to Business  |   |
| <b>Who may avail:</b>       | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations   |   |
|                             | <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>  |
|                             | <p>SEC FORM 2015-001 (1 Original)<br/>           Monitoring Clearance (1 photocopy)</p> <ul style="list-style-type: none"> <li>* Primary Licenses</li> <li>* Lending</li> <li>* Foundation</li> </ul> <p>For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any</p> <p>For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any</p> | <p>SEC EO</p> <p>SEC EO<br/>MSRD<br/>CGFD</p> <p>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a></p> <p>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a></p> |



| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|---|--|--|---|
| 1. Secures a queuing number from the guard on duty. Fills out request form | 1. Calls the number and informs the client to fill out request form   | None   | 5 minutes  | Officer of the Day  |
| 2. Waits for the processing of request                                     | <p>2. Receives request with documentary requirements</p> <p>a. Monitoring of compliance with SEC reports and other SEC requirements; Verifies the status of corporation through CIS-URDB</p> <p>b. If application is cleared issues Payment Assessment Form</p> <p>c. If not cleared, issues a checklist for compliance</p> | <p>None</p> <p>No Derogatory Fee:<br/>P 500.00<br/>documentary Stamp Tax<br/>P 30.00</p> | <p>5 minutes</p> <p>2 hours<br/>If for queuing:<br/>Within 2 days</p> <p>For Foundations,<br/>Lending and<br/>Financing -<br/>Maximum 20 days</p> <p>5 minutes</p> <p>20 minutes</p> | <p>Officer of the Day</p> <p>Administrative Officer II<br/>Information Officer</p> <p>Administrative Assistant I<br/>Administrative Assistant II<br/>Administrative Officer II</p> <p>Administrative Officer II<br/>Information Officer</p> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>  |
|--|--|------------------------|---|--|
|  |  |                        |   |  |
| <b>3. Pays the filing fee for compliant application via online or Landbank</b> | <b>None</b>  | <b>None</b>            | <b>None</b>   | <b>Via online <a href="http://www.Sec.gov.ph">www. Sec. gov.ph</a>-online services-ESPAYSEC or Landbank</b>  |
| <b>4. Presents proof of payment</b>  | <b>4. Process No Derogatory Request through the CIS-URDB.</b><br><br><b>4.1. Signs the Certificate of No Derogatory Information.</b><br><br><b>4.2. Seals the Certificate of No Derogatory Information with the SEC logo</b> | <b>None</b>            | <b>10 minutes</b><br><br><b>5 minutes</b><br><br><b>5 minutes</b> | <b>Administrative Officer II<br/>Information Officer</b><br><br><b>Director II</b><br><br><b>Administrative Officer II<br/>Information Officer</b> |
| <b>5. Receives the certification</b>   | <b>5. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.</b>   | <b>None</b>            | <b>5 minutes</b>  | <b>Administrative Officer II<br/>Information Officer</b>   |

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b> |
|---------------------|-----------------------|--|--|---------------------------|
| <b>TOTAL</b>        |                       | <b>No Derogatory Fee:<br/>P 500.00<br/>Documentary Stamp<br/>Tax P 30.00</b> | <b>2 days 1 hour and<br/>12 minutes<br/>Maximum 3 days<br/><br/>For Foundations,<br/>Bidding and Financing<br/>Maximum 20 days</b> |                           |

## **6. Issuance of Certification as to Status of a Registered Corporation**

**This service details the procedure on Issuance of Certification as to Status of a Registered Corporation.**

|                             |   |
|-----------------------------|---|
| <b>Office or Division:</b>  | SEC Bacolod Extension Office (SEC-BACEO)  |
| <b>Classification:</b>      | Simple  |
| <b>Type of Transaction:</b> | G2B – Government to Business  |
| <b>Who may avail:</b>       | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations |

| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|
| <b>Monitoring Clearance</b>      | <b>EO</b>              |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE   |
|---|---|---|---|--|
| <p><b>1. Secures number from the guard on duty. Fills out form for request (FOI form) with attached government issued ID of the requesting party/representative</b></p> | <p><b>1. Receives request, checks status of entity in the SEC database, and retrieves the corporate file.</b></p>     | <p><b>None</b></p>  | <p><b>30 minutes</b><br/> <b>If for queuing:</b><br/> <b>Maximum 3 days</b></p> | <p><b>Administrative Officer II</b></p>  |
|   | <p><b>1.1. If available, issues Payment Assessment Form and directs client to pay</b></p>                             | <p><b>a. Certification Fee P 500.00</b><br/> <b>b. Documentary Stamp Tax P30.00</b></p> | <p><b>5 minutes</b></p>   | <p><b>Administrative Assistant I</b><br/> <b>Administrative Assistant II</b><br/> <b>Administrative Officer II</b></p> |
|   | <p><b>1.2. If not available informs client to wait for a text, call or email within 3 days if okay to proceed</b></p> | <p><b>None</b></p>  | <p><b>5 minutes</b></p>   | <p><b>Administrative Officer II</b><br/> <b>Officer of the Day</b></p>   |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                    | PERSON RESPONSIBLE  |
|---|--|-----------------|------------------------------------|---|
| 2. Pays the filing fee for compliant application via online or Landbank | None   | None            | None                               | Via online<br><a href="http://www.sec.gov.ph-online">www.sec.gov.ph-online</a><br>services-ESPAYSEC or Landbank |
| 3. Presents the proof of payment  | <p>Prints the Certification and forwards certification and corporate records to the Office of the Director</p> <p>1.1. Signs the certification</p> <p>1.2. If corporate files are not available informs client to wait for a text, call or email within 3 days</p> | None            | <p>15 minutes</p> <p>5 minutes</p> | <p>Administrative Officer II</p> <p>Director II</p>   |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                                | <b>PERSON RESPONSIBLE</b>                               |
|--|---|------------------------|---|---|
|  |   |                        |   |   |
| <b>4. Proceeds to the Releasing Unit; signs in the logbook</b> | <b>4. Releases signed Certification as to Status</b>                      | <b>None</b>            | <b>10 minutes</b>                                     | <b>Administrative Officer II<br/>Officer of the day</b> |
| <b>TOTAL</b>   | <b>a. Certification Fee P 500.00<br/>b. Documentary Stamp Tax P 30.00</b> |                        | <b>2 days 1 hour and 5 minutes<br/>Maximum 3 days</b> |   |

## **7. Issuance of Plain/Authenticated Copies of Documents**

**This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission.**

|                            |  |
|----------------------------|--|
| <b>Office or Division:</b> | SEC Bacolod Extension Office (SEC-BACEO) |
| <b>Classification:</b>     | Simple                                   |

|   |   |                        |
|---|---|------------------------|
| <b>Type of Transaction:</b>                       | G2B – Government to Business; G2C – Government to Citizen |                        |
| <b>Who may avail:</b>                             | All Government Agencies                                   |                        |
| <b>CHECKLIST OF REQUIREMENTS</b>                  |   | <b>WHERE TO SECURE</b> |
| 1. FOI form (1 copy)                              | May secure copy from the Public Assistance Desk           |                        |
| 2. Photocopy of any government issued ID (1 copy) | To be provided by Applicant                               |                        |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME                                 | PERSON RESPONSIBLE   |
|---|---|--|---|--|
| 1. Secures number from the guard on duty. Fills out form for request (FOI form) with attached government issued ID of the requesting party/representative | 1. Receives request, checks availability of requested documents in database and corporate records available |  | 30 minutes<br>If for queuing:<br>Maximum 3 days | Officer of the Day<br>Administrative Assistant I<br>Administrative Assistant II<br>Administrative Officer II |
|   | 1.1. If available, Issues Payment Assessment Form (PAF)   | For CTC/set:<br>Articles of Incorporation- P 200.00<br>By-Laws- P 200.00 | 5 minutes                                       | Administrative Assistant I<br>Administrative Assistant II<br>Administrative Officer II                       |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>Articles of Partnership<br/>P 200.00</p> <p>Amended Articles of Incorporation- P 200.00</p> <p>Amended By-Laws -P 200.00</p> <p>Amended Articles of Partnership -P 200.00</p> <p>Increase in Capital Stock-P 200.00<br/>GIS- P 100.00</p> <p>FS- number of pages P10.00 plus service fee P 50.00</p> <p>Certificate of Registration- P 50.00 and Documentary Stamp<br/>Tax-P30.00/set</p> <p>For Plain Copy<br/>Articles of Incorporation- P 100.00<br/>By-Laws- P 100.00<br/>Articles of</p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|----------------|---|-----------------|--|
|  |                | <b>Partnership- P<br/>100.00</b><br><b>Amended Articles of<br/>Incorporation- P<br/>100.00</b><br><b>Amended By-Laws-<br/>P 100.00</b><br><b>Amended Articles of<br/>Partnership- P<br/>100.00</b><br><b>Increase in Capital<br/>Stock- P70<br/>GIS- P25</b><br><b>FS- number of pages<br/>x P10.00</b> |                 |  |
| <b>2. Pays the filing fee for<br/>compliant application<br/>via online or Landbank</b> | <b>None</b>    | <b>None</b>   | <b>None</b>     | <b>/ia online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a>- online<br/>services-ESPAYSEC or Landbank</b> |

|  |   |                    |   |  |
|--|---|--------------------|---|--|
| <p><b>3. Presents the proof of payment (OR) and request form</b></p> | <p><b>3. Prepares the requested documents</b></p> <p><b>3.1. If plain copy: prints the documents</b></p> <p><b>3.2. If authenticated copy, prints and stamps the documents</b></p> <p><b>3.3. Releases signed CTC or ordinary copy</b></p> <p><b>3.4. If corporate files are not available informs client to wait for a text, call or email within 3 days</b></p> | <p><b>None</b></p> | <p><b>10 minutes/ document or depends on the type of document</b></p> <p><b>30minutes/ document depends on the type of document</b></p> <p><b>5 minutes</b></p> <p><b>5 minutes</b></p> | <p><b>Administrative Assistant I<br/>Administrative Officer II</b></p> <p><b>Administrative Assistant I<br/>Administrative Officer II</b></p> <p><b>Administrative Assistant I<br/>Administrative Officer II</b></p> |
|--|---|--------------------|---|--|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE |
|--------------|----------------|---|---|--------------------|
|              |                |   |   |                    |
| <b>TOTAL</b> |                | <b>For CTC/set:<br/> Articles of<br/> Incorporation - P<br/> 200.00<br/> By-Laws - P 200.00<br/> Articles of<br/> Partnership - P<br/> 200.00<br/> Amended Articles<br/> of Incorporation - P<br/> 200.00<br/> Amended By-Laws -<br/> P 200.00<br/> Amended Articles<br/> of Partnership - P<br/> 200.00<br/> Increase in Capital<br/> Stock - P200<br/> GIS - P100</b> | <b>For CTC*: 2 days 1<br/> hour and 12<br/> minutes<br/><br/> For Ordinary<br/> Copy*: 1 hour<br/><br/> or Maximum 3<br/> days<br/><br/> *or depends on<br/> the queuing of<br/> requests<br/> Maximum 3 days</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>FS - number of pages x P10.00 plus service fee P50<br/> <b>Certificate of Registration - P 50.00 And Documentary Stamp Tax - P 30.00/set</b><br/> <b>For Ordinary Copy Articles of Incorporation - P 100.00</b><br/> <b>By-Laws - P 100.00</b><br/> <b>Articles of Partnership - P 100.00</b><br/> <b>Amended Articles of Incorporation - P 100.00</b><br/> <b>Amended By-Laws - P 100.00</b><br/> <b>Amended Articles of Partnership - P 100.00</b><br/> <b>Increase in Capital Stock - P70.00</b><br/> <b>GIS - P25.00</b><br/>           FS - number of pages x P10.00</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|-----------------|-----------------|--------------------|
|              |                |                 |                 |                    |

## 8. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

|                                  |                                   |                        |  |
|----------------------------------|-----------------------------------|------------------------|--|
| <b>Office or Division:</b>       | SEC Bacolod Extension Office      |                        |  |
| <b>Classification:</b>           | Simple, Complex, Highly Technical |                        |  |
| <b>Type of Transaction:</b>      | G2C- Government to Citizen        |                        |  |
| <b>Who may avail:</b>            | All                               |                        |  |
| <b>CHECKLIST OF REQUIREMENTS</b> |                                   | <b>WHERE TO SECURE</b> |  |
| None                             |                                   | None                   |  |

| CLIENT STEPS                               | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE                                |
|--|---|-----------------|---|---|
| 1. Secures a number from the guard on duty | 1. Calls the number and assists the client  | None            | 5 minutes   | Officer of the Day                                |
| 2. Presents concern/s, query or complaint  | <p>2. For verbal assistance:<br/>Renders advice depending on the nature of the concern/query; or hands out the requested checklist of requirements, guidelines, or sample forms.</p> <p>2.1. For written complaint:</p> | None            | <p>30 minutes or more depending on complexity of issue raised</p> <p>Simple Transaction:<br/>Maximum 3 days</p> <p>Complex Transaction:<br/>Maximum 7 days</p> <p>Highly Technical:<br/>Maximum 20 days</p> <p>5-10 minutes (inform the client)</p> | <p>Counsel I</p> <p>Counsel I<br/>Director II</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE |
|---|--|-----------------|--|--------------------|
| <p><b>1. Presents verbal or written complaint</b></p> | <p><b>Endorses written complaint to the Office of the Director and advises party to expect feedback of their queries/complaints via email</b></p> <p><b>2.2. Prepares and signs the answer to the complaint</b></p> <p><b>2.3. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service</b></p> |                 | <p><b>Simple Transaction: Maximum 3 days</b><br/> <b>Complex Transaction: Maximum 7 days</b><br/> <b>Highly Technical: Maximum 20 days</b><br/> <b>(for the written complaint already signed and the delivery/ mailing )</b></p> |                    |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE |
|--------------|----------------|-----------------|--|--------------------|
| <b>TOTAL</b> |                | <b>None</b>     | <b>For verbal: 35 minutes</b><br><b>For written: 2 days, 12 hours, 22 minutes</b><br><b>Or depends on the queuing of requests</b><br><br><b>Simple: Maximum 3 days</b><br><b>Complex: Maximum 7 days</b><br><b>Highly Technical: Maximum 20 days</b> |                    |

## 9. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

**This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)**

|   |   |  |
|---|---|--|
| <b>Office or Division:</b>  | SEC Bacolod Extension Office (SEC-BACEO)                                      |  |
| <b>Classification:</b>  | Simple  |  |
| <b>Type of Transaction:</b>   | G2B – Government to Business  |  |
| <b>Who may avail:</b>   | All registered domestic corporations through their Authorized Representatives |  |
| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>  |  |
| <ol style="list-style-type: none"> <li>1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC)</li> <li>2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped/received by SEC)</li> <li>3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws</li> <li>4) Copy of Registration of Stock and Transfer Book/Membership Book</li> <li>5) Copy of the latest Confirmation of Payment (COP), if any</li> <li>6) Other documents (per monitorer's instructions) such as:</li> </ol> | To be provided by client  |  |

|   |  |
|---|--|
| <p>7) Secretary's Certificate explaining the double filing of General Information Sheet;</p> <p>8) Secretary's Certificate of No Intra-Corporate Dispute;</p> <p>9) Secretary's Certificate (Clarification)</p> <p>10) Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);</p> <p>11) General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)</p> <p>12) OGA's Acknowledgement on Functional Currency</p> |  |
|---|--|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>  |
|--|--|------------------------|--|--|
| <p><b>1. Secures number from the guard on duty</b></p>   | <p><b>1. Calls for the number and assists the client</b></p>   | <p><b>None</b></p>     | <p><b>10 minutes</b></p>   | <p><b>Officer of the Day</b></p>   |
| <p><b>1.1 Submits completely filled-up "Request for Monitoring" and the required documents</b></p> | <p><b>1.1 Pre-evaluates required documents then forwards the request to Administrative Officer II for recording/queuing in the Master List</b></p> <p><b>Monitoring:</b></p> |                        | <p><b>1 hour</b><br/> <b>If for queuing:</b><br/> <b>Within 3 days for simple monitoring</b><br/> <b>Within 7 days for Foundation</b><br/> <b>Within 20 days for Lending and Financing</b></p> | <p><b>Monitoring Specialists</b><br/> <b>Counsel I</b><br/> <b>Director II</b></p> |

| CLIENT STEPS                      | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE            |
|-----------------------------------|---|---|---|-------------------------------|
|                                   | <p>1.2 Determines compliance, deficiencies and violations, prepares the Monitoring Sheet (MSh) and will be submitted to the Director for review and signing if final or email to client if assessment is partial.</p> | <p><b>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010</b></p> |   |                               |
| <p>2. Returns on assigned day</p> | <p>2. Presents the findings to the applicant</p>  |   | <p>30 minutes or more depends on the complexity of the matter</p> | <p>Monitoring Specialists</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--------------|--|-----------------|--|---|
|              | <p><b>2.1. Note 1: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.</b></p> <p><b>2.2. If there are no deficiencies, the Monitoring sheet will be finalized and will be directly submitted to the Director for review and signing.</b></p> <p><b>2.2.1. The Monitoring sheet will be provided to the client and should be signed received</b></p> <p><b>2.3. If with penalties and client agrees to the findings presented, Monitoring sheet will be provided to them and should be signed received</b></p> |                 | <p><b>10 minutes</b></p> <p><b>5 minutes</b></p> <p><b>5 minutes</b></p> | <p><b>Monitoring Specialists<br/>Director</b></p> <p><b>Monitoring Specialists</b></p> <p><b>Monitoring Specialists</b></p> |

| CLIENT STEPS  | AGENCY ACTIONS | FEES TO BE PAID               | PROCESSING TIME  | PERSON RESPONSIBLE   |
|---|----------------|-------------------------------|--|--|
| 3. Pays the assessed fines/penalties via online or Landbank | None           | Depends on the assessed fines | None   | Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a> - online services-ESPAYSEC or Landbank |
| <b>TOTAL</b>  |                | Depends on the assessed fines | <b>2 days, 2 hours and 5 minutes</b><br><b>If for queueing:</b><br><b>Maximum 3 days</b><br><br><b>Within 7 days for Foundation</b><br><b>Within 20 days for Lending and Financing</b> |  |

# 10. Registration of Corporations through SEC - eLECTRONIC SIMPLIFIED PROCESSING OF APPLICATION FOR REGISTRATION OF COMPANY (SEC - ESPARC)

The SEC - ESPARC is a facility to cater application for registration of

1. One Person Corporation (OPC) 2. Domestic corporations (stock and nonstock) 2-4 incorporators and 5 or more incorporators, 3. Partnerships and 4. License to do business for foreign corporations.

|   |   |                        |
|---|---|------------------------|
| <b>Office or Division:</b>  | SEC Bacolod Extension Office  |                        |
| <b>Classification:</b>  | Simple  |                        |
| <b>Type of Transaction:</b>   | G2C – Government to Citizen   |                        |
| <b>Who may avail:</b>   | All natural and juridical persons and their representatives                             |                        |
| <b>CHECKLIST OF REQUIREMENTS</b>  |   | <b>WHERE TO SECURE</b> |
| <b>For Stock corporation</b><br><b>1. Cover Sheet*</b><br><b>2. Articles of Incorporation (AI)*</b><br><b>2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)</b> | ESPARC-generated<br><br>ESPARC -generated<br><br>ESPARC -generated<br>ESPARC -generated |                        |

|  |   |  |
|--|---|--|
| <p><b>2.2. Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)</b></p> <p><b>3. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)</b></p> <p><b>4. By-Laws*</b></p> <p><b>5. Foreign Investments Act (FIA) Application Form (F-100),* if more than 40% foreign equity</b></p> <p><b>Additional Requirements:</b></p> <ul style="list-style-type: none"> <li>• <b>Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH or PEZA Endorsement if located within the PEZA economic zones</b></li> <li>• <b>Clearance from other government agencies (depending on industry)</b></li> </ul> <p><b>For Partnerships as incorporators</b></p> <ul style="list-style-type: none"> <li>☐ <b>Partners' Affidavit duly notarized stating that they have authorized the partnership to invest in the corporation about to be formed and designating one of the partners as the signatory of the corporation.</b></li> <li>☐ <b>Copy of the Certificate of Registration</b></li> </ul> <p><b>For Domestic Corporation as incorporators</b></p> | <p>ESPARC -generated</p> <p>ESPARC -generated</p> |  |
|--|---|--|



- ☐ **Board Resolution, Directors' / Trustees' Certificate or Secretary's Certificate, indicating the necessary approvals of the investment, as well as the authorized signatory to the incorporation documents, executed under oath**
- ☐ **Copy of the Certificate of Registration**
- ☐ **Latest General Information Sheet**

**For Foreign Corporation as incorporators**

- ☐ **Board Resolution, Directors' / Trustees' Certificate or Secretary's Certificate, duly authenticated by a Philippine Consulate or with an Apostille affixed thereto, authorizing the foreign corporation to invest in the corporation being formed and specifically naming the designated signatory on behalf of the foreign corporation**
- ☐ **Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing**
- ☐ **Certificate of Inward Remittance**

**For Foreign Corporation as subscribers**

- ☐ **Board Resolution, Directors' / Trustees' Certificate or Secretary's Certificate, duly authenticated by a Philippine Consulate or with an Apostille affixed thereto, authorizing the foreign corporation to invest in the corporation being formed**

|   |  |  |
|---|--|--|
| <ul style="list-style-type: none"> <li>☐ <b>Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing</b></li> <li>☐ <b>Certificate of Inward Remittance</b></li> </ul> |  |  |
|---|--|--|

|  |                  |  |
|--|------------------|--|
| <p><b>*4 sets of hard copies to be received by the BACEO Processor with <u>at least two sets</u> in original form containing the original signatures of the required signatories and notary public.</b></p>  |                  |  |
| <p><b>For non-stock religious' aggregates</b></p> <ol style="list-style-type: none"> <li><b>1. Affidavit of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder *not required if already part of the Articles of Incorporation</b></li> </ol>            | ESPARC-generated |  |
| <p><b>For Foundation</b></p> <ol style="list-style-type: none"> <li><b>1. Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00</b></li> <li><b>2. Statement of Willingness to allow the Commission to conduct an audit</b></li> </ol> | Banks            |  |
| <p><b>For Federation</b></p>   | ESPARC-generated |  |

|   |  |
|---|--|
| <p><b>1. List of Member-Associations certified by the Corporate Secretary</b></p>   |  |
| <p><b>For Confederation</b><br/> <b>2. List of Member-Federations certified by the Corporate Secretary</b></p>  | <p>Corporate Secretary</p>   |
| <p><b>For condominium corporation/association</b><br/> <b>1. Notarized Copy of the Master Deed with primary entry of the Register of Deeds</b><br/> <b>2. Certification that there is no existing similar condominium association within the condominium project</b></p>  | <p>Condominium Developer and Register of Deeds<br/><br/> Applicant Condominium Corporation/Association to be executed by the Corporate Secretary</p> |
| <p><b>For corporations with Less than Five (5) Incorporators</b></p> <ul style="list-style-type: none"> <li>• Cover Sheet</li> <li>• Articles of Incorporation (for stock and non-stock corporations)</li> <li>• Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))</li> <li>• By-Laws (for stock and non-stock corporations)</li> <li>• Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH</li> </ul> | <p><b>ESPARC-generated</b></p>   |

|   |  |
|---|--|
| <p><b>For One Person Corporation (OPC)</b></p> <ul style="list-style-type: none"> <li>• Cover Sheet</li> <li>• Articles of Incorporation</li> <li>• Acceptance letter of the Nominee and Alternate Nominee</li> </ul>   | <p>ESPARC-generated</p>  |
| <p><b>For Partnerships</b></p>  |  |
| <p><b>Cover Sheet (2 original; 2 photocopy)</b></p>   | <p>ESPARC-generated</p>  |
| <p><b>Signed &amp; notarized Articles of Partnership (1 original; 2 photocopies)</b></p> <ul style="list-style-type: none"> <li>• <b>Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s)</b></li> <li>• <b>Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)</b></li> <li>• <b>Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)</b></li> <li>• <b>Board Resolution of the Foreign Company authorizing it to be a partner in a Contract of Partnership (Authenticated/Apostilled Document) and designating the authorized signatures</b></li> <li>• <b>Minimum paid-up</b></li> </ul> | <p>ESPARC-generated</p> <p>Bureau of Internal Revenue (BIR)</p> <p>Bureau of Internal Revenue (BIR)</p> <p><a href="http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-UpCapital_Final1.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-UpCapital_Final1.pdf</a></p> |

|   |   |
|---|---|
| <p><b>If there are one (1) or more foreign partners Signed &amp; notarized F-105 (Foreign Investments Act Application Form)</b></p>                         | <p>ESPARC-generated</p>   |
| <p><b>If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (2 original; 2 photocopies)</b></p> | <p>Philippine Embassy/Consulate</p>   |
| <p><b>If applicable, Endorsement/Clearance from other government agencies, if applicable (2 original, 2 photocopies)</b></p>                                | <p>BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES</p> <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> |
|   | <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p>                      |

**\*Please be informed to arrange in accordance with the order in the checklist in 2 original and 2 photocopies**

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID    | PROCESSING TIME | PERSON RESPONSIBLE             |
|--|--|--------------------|-----------------|--------------------------------|
| <p><b>1. Proceeds to application form at <a href="https://esparc.sec.gov.ph/">https://esparc.sec.gov.ph/</a> and select Proceed to Regular Processing</b></p> <p><b>1.1. Verifies, reserves, or appeals the proposed company name including trade or business names, if applicable</b></p> <p><b>1.1.1 If approved, proceed with the encoding of company information</b></p> <p><b>1.1.2. If denied, avails of online appeal of rejected names by uploading appeal letter and/or supporting documents in step 1.4</b></p> <p><b>1.2. Receives OTP (One Time Passcode) through Email</b></p> <p><b>1.3. Encodes Company details/information</b></p> | <p><b>1.Verifies proposed company name. System approves/denies the proposed company name in accordance with Memorandum Circular No. 13, series of 2019</b></p> | <p><b>None</b></p> |                 | <p><b>System-generated</b></p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME               | PERSON RESPONSIBLE   |
|--|--|-----------------|-------------------------------|--|
| <p>1.4. Submits online application and uploads name appeal document/s and other pre-defined additional requirements</p> <p>1.5. Receives application Reference Number</p>  |  |                 |                               |  |
| <p>2. Waits for the evaluation of submitted documents</p>  | <p>2. Verifies the name and evaluates the application. Approves application if compliant and if not, returns the same with remarks.</p>  | <p>None</p>     | <p>Within 7 working days</p>  | <p>Computer Operator<br/>Administrative Officer II<br/>Confidential Assistant III<br/>Securities Specialist I and II<br/>Information Officer</p> |
| <p>3. Receives notification through email. If for compliance, opens the existing application using the application reference number provided and complies the deficiencies and/or completes the requirements</p> <p>3.1. If compliant, may proceed with the printing and notarization of documents then uploads in the system.</p> | <p>3. System issues compliance e-mail alert if the documents are incomplete or with deficiencies</p> <p>3.1. Reviews the uploaded documents, if compliant applicant will receive the Payment Assessment Form (PAF) for the registration fees</p> | <p>None</p>     | <p>None</p> <p>10 minutes</p> | <p>Administrative Officer II<br/>Confidential Assistant III<br/>Securities Specialist I and II<br/>Information Officer</p>                       |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID    | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|--|--------------------|---|---|
| <p><b>4. Pays the registration fees specified in the Payment Assessment Form (PAF)</b></p>  | <p><b>None</b></p>   | <p><b>None</b></p> | <p><b>None</b></p>  | <p><b>Via online<br/><a href="http://www.sec.gov.ph-online-services-ESPAYSEC">www.sec.gov.ph-online services-ESPAYSEC</a> or<br/>Landbank</b></p> |
| <p><b>5. Proceeds to the EO Receiving Section and submits four (4) original sets of documentary requirements and proof of payment</b></p> | <p><b>5. Reviews the documents submitted and proof of payment</b></p> <p><b>5.1 If complete and compliant, documents are stamped received and forwarded to the person in charge of the generation of certificate.</b></p> <p><b>5.2. Generates the Certificate</b></p> | <p><b>None</b></p> | <p><b>20 minutes</b></p> <p><b>10 minutes</b></p> <p><b>5 minutes</b></p> | <p><b>Receiving Officers</b></p> <p><b>Receiving Officers</b></p> <p><b>Administrative Assistant I<br/>Administrative Assistant II</b></p>        |



| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME  | PERSON RESPONSIBLE               |
|--|---|--|--|----------------------------------|
|  | 5.3. If incomplete and/or non-compliant, returns the application to the applicant |  | 5 minutes  | Receiving Officers               |
| 6. Proceeds to the EO Releasing Section, signs 2 in the duplicate copies and in the logbook. Then receive the Certificates of Incorporation. | 6. Releases Certificate to the applicant  | None   | 5 minutes  | Releasing Officers<br>Processors |
| <b>TOTAL:</b>  |   | For stock corporation based on the authorized capital stock:<br>With par value:<br>1/5 of 1% of the authorized capital | Within 7 working days (Review of submitted application in ESPARC)<br>55 minutes (Receiving, printing of Certificate) |                                  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>stock but not less than PHP 2,000 or the subscription price of the subscribed capital stock whichever is higher</p> <p>Without par value:<br/>1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the issue value</p> |                 |                    |

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b> | <b>FEEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---------------------|-----------------------|--|------------------------|---------------------------|
|                     |                       | <p>of the<br/>subscribed<br/>capital stock<br/>whichever is<br/>higher<br/>By-Laws for<br/>both<br/>stock and<br/>non-stock<br/>corporations:<br/>PHP<br/>1,000<br/>Articles of<br/>Incorporation<br/>for<br/>non-stock<br/>corporation:<br/>PHP<br/>1,000<br/>Foreign<br/>Investments<br/>Act<br/>(FIA) Form<br/>100:<br/>PHP 3,000.00<br/>Company<br/>Name</p> |                        |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <b>Reservation:<br/>           PHP<br/>           100.00<br/>           Each<br/>           additional<br/>           trade name/s:<br/>           PHP 100.00<br/>           Documentary<br/>           Stamp Tax:<br/>           PHP<br/>           30.00<br/>           Legal<br/>           Research<br/>           Fee (LRF): 1%<br/>           of<br/>           the Filing Fee<br/>           but<br/>           not less than<br/>           Ten<br/>           Pesos (PHP<br/>           10.00)</b> |                 |                    |

# 11. One-day Submission and E-registration of Companies (OneSEC)

The One day Submission and E-registration of Companies (OneSEC) is a subsystem of the ESPARC that is currently catering to registration applications of DOMESTIC STOCK corporations which may be a ONE PERSON CORPORATION or CORPORATION with 2 to 15 incorporators, board of directors, and stockholders. This ESPARC subsystem is considered “pass through” since it only requires minimal encoding of data on the part of the registrants, as most of the company information are already pre-filled. The OneSEC processing is completely seamless and fully automated in the absence of human intervention on the part of the Commission starting from the name verification on the proposed corporate name, until the issuance of the digital copy of the Interim Certificate of Incorporation.

|   |   |  |
|---|---|--|
| <b>Office or Division:</b>  | SEC Bacolod Extension Office (SEC-BACEO)                    |  |
| <b>Classification:</b>  | Simple  |  |
| <b>Type of Transaction:</b>   | G2C – Government to Citizen                                 |  |
| <b>Who may avail:</b>   | All natural and juridical persons and their representatives |  |
| <b>CHECKLIST OF REQUIREMENTS</b>  |   | <b>WHERE TO SECURE</b>                                 |
| <b>For Stock corporation</b><br><b>1. Cover Sheet*</b><br><b>2. Articles of Incorporation (AI)*</b><br><b>2.1. Tax Identification Numbers (TIN) of Filipino incorporators, directors, stockholders including corporate subscribers (to be written in the Articles of Incorporation and applicable document/s)</b> |   | <b>OneSEC generated</b><br><br><b>OneSEC generated</b> |

|   |  |
|---|--|
| <p>2.2. Tax Identification Numbers (TIN) or passport numbers of foreign incorporators, directors and stockholders (to be written in the Articles of Incorporation and applicable document/s)</p> <p>3. Treasurer's Affidavit* (in case not incorporated in the Articles of Incorporation)</p> <p>4. By-Laws*</p> <p>5. Foreign Investments Act (FIA) Application Form (F-100), * if more than 40% foreign equity</p> <p>6. Joint Affidavit of Undertaking to Change Name (in case not incorporated in the Articles of Incorporation) *</p> <p>7. Affidavit of Relinquishment (in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity*</p> <p>8. Authenticated/Apostilled Articles of Incorporation and ByLaws and supporting documents, if the same were executed in a foreign jurisdiction (1 original, 2 photocopies)</p> <p>9. Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies)</p> <p>10. Endorsement/Clearance from other departments of the SEC, if applicable (1 original, 2 photocopies)</p> <p>11. Endorsement/Clearance from a) Philippine Economic Zone Authority (PEZA); b) Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC); and/or c) Cagayan Economic Zone Authority (CEZA), if applicable; (1 original, 2 photocopies)</p> <p>12. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of any corporate subscriber (1 photocopy)</p> | <p>OneSEC generated</p> <p>OneSEC generated</p> <p>Sample forms of Cover Sheet, Joint Affidavit of Undertaking to Change Name and Affidavit of Relinquishment available at the SEC website at <a href="http://www.sec.gov.ph">www.sec.gov.ph</a></p> <p>Parent Company of the Foreign Corporation and Philippine Embassy/Consulate</p> <p>Other requirements must be secured by the registrant from the appropriate government agency or SEC department, or to be supplied by the registrant, if applicable</p> <p>SEC-Registered Domestic Corporation</p> <p>Foreign Corporation abroad</p> |
|---|--|

|  |  |
|--|--|
| <p><b>13. Proof of existence of foreign corporate subscriber/s (1 photocopy)</b></p> <p><b>14. Other requirement/s as may be required by the SEC BACEO Director (1 original, or if applicable, 1 photocopy only)</b></p> <p><b>*Four (4) sets of hard copies to be received by SEC BACEO with at least two (2) sets in original form containing the original signatures of the required signatories and notary public.</b></p> |  |
|--|--|

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID    | PROCESSING TIME          | PERSON RESPONSIBLE           |
|---|---|--------------------|--------------------------|------------------------------|
| <p><b>1. Proceeds to application form at <a href="https://secwebapps.sec.gov.ph">https://secwebapps.sec.gov.ph</a> (ONESEC PROCESSING OF ESPARC)</b></p> <p style="padding-left: 40px;"><b>1.1. Verifies, reserves the proposed company name</b></p> <p style="padding-left: 40px;"><b>1.2. Receives the One Time Passcode through email</b></p> <p style="padding-left: 40px;"><b>1.3. Encodes and submits Company details/information</b></p> | <p><b>1. Verifies proposed company name</b></p> <p style="padding-left: 40px;"><b>1.1. Validates information and acknowledges submission of documents</b></p> | <p><b>None</b></p> | <p><b>10 minutes</b></p> | <p><b>Name Verifiers</b></p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE             |
|--|--|---|-----------------|--------------------------------|
|  |  |   |                 |                                |
| <p><b>2. Proceeds to Online Payment</b></p> <p>2.1. Pays through the SEC Online payment portal URL:<a href="https://www.sec.gov.ph/secpayment-portal/">https://www.sec.gov.ph/secpayment-portal/</a></p> <p>2.2. Prints Confirmation Receipt. Downloads and print the eElectronic Official Receipt (eOR)</p> <p>2.3. Downloads and prints the Digital Certificate of Incorporation</p> | <p><b>2. Processes online payment transaction and provides Electronic Official Receipt</b></p> | <p>a) Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00.</p> <p>Stock corp., without par value: 1/5 of 1% of the authorized capital</p> |                 | <p><b>System generated</b></p> |



| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                    | PERSON RESPONSIBLE  |
|--|--|--|------------------------------------|---|
|  |  | <p>stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus 1% LRF but not less than P20.00;</p> <p>b.) By-Laws: PHP 1,020.00, inclusive of LRF;</p> <p>c.) Name reservation: PHP 100.00 for each corporate name</p> |                                    |   |
| <p>3. Proceeds to the BACEO Counter and submits documentary requirements such as: four (4) sets of copy of the digital COI, proof of payment, originally signed and authenticated* or notarized hard copies anytime within a period of one year from the date stated in the Digital Certificate of Incorporation</p> | <p>3. Checks the submitted proof of payment and documentary requirements</p> <p>3.1. Prints the original system generated Certificate of Incorporation and cover sheet</p> | <p>None</p>  | <p>15 minutes</p> <p>5 minutes</p> | <p>Receiving Officers</p> <p>Administrative Assistant I<br/>Administrative Assistant II</p> |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>                            | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>                              |
|---|--|---|---|--|
|   | <b>3.2. Assigns the OneSEC for Post Audit</b>    |   | <b>1 hour<br/>If for queuing:<br/>Within 7 days</b>                   | <b>Computer Operator<br/>Counsel I<br/>Director II</b> |
| <b>4. Receives the Original system-generated Certificate of Incorporation</b> | <b>4. Releases the Certificate the applicant</b> |   | <b>10 minutes</b>   | <b>Officer of the Day<br/>Releasing Officers</b>       |
| <b>TOTAL</b>  |  | <b>Articles of Incorporation, Stock Corp. with par value:<br/>a. 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus<br/>b. 1% Legal Research</b> | <b>6 days 1 hour and 40 minutes if for queuing<br/>Maximum 7 days</b> |  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>Fee (LRF) but not less than PHP 20.00.</b></p> <p><b>c. Handling Fee- P 20.00</b></p> <p><b>d. Documentary Stamp- P 30.00</b></p> <p><b>Stock corp., without par value:</b></p> <p><b>a. 1/5 of 1% of the authorized capital stock computed at PHP 100 per share of the subscription price of the subscribed capital stock, whichever is higher but not less than PHP 2,000.00 plus</b></p> <p><b>b. 1% LRF but not less than P20.00</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>c. Handling Fee- P 20.00</b><br/> <b>d. Documentary Stamp- P 30.00</b></p> <p><b>By-Laws: PHP 1,020.00, inclusive of LRF;</b></p> <p><b>Name reservation: PHP 100.00 for each corporate name and PHP 100.00 for each trade names</b></p> |                 |                    |

## 12. Petition for Revival of Corporate Existence

This service details the procedure and documentary requirements for the revival of corporate existence. The process is done through filing a verified petition for revival of corporate existence under the 2016 SEC Rules of Procedure and all the documentary requirements mentioned in the SEC Memorandum Circular No. 23, series of 2019.

|   |  |                 |
|---|--|-----------------|
| Office or Division:   | SEC Bacolod Extension Office (SEC-BACEO)   |                 |
| Classification:   | Highly Technical, governs by the 2016 SEC Rules of Procedure   |                 |
| Type of Transaction:  | G2C – Government to Citizen  |                 |
| Who may avail:  | All natural and juridical persons and their representatives  |                 |
| CHECKLIST OF REQUIREMENTS   |  | WHERE TO SECURE |
| <b>Submit 1 original and 2 photocopies; in A4 size bond paper</b>   |  |                 |
| 1. Verified Petition for Revival of Corporate Existence<br><br><b>*Essential contents of the verified petition for revival of corporate existence are discussed in the SEC Memorandum Circular No. 23, series of 2019 which can be access through the following link:<br/><a href="http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf">http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf</a></b> | To be provided by the applicant or avail of the services from the law offices.   |                 |
| 2. Photocopy of Petitioner’s Certificate of Incorporation and Articles of Incorporation   | From the records of the company or secure copy from the <a href="http://www.secexpress.ph">www.secexpress.ph</a> , a system to secure SEC Documents. |                 |

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| <p>3. Photocopy of Petitioner's Certificate (s) of Filing of Amended Articles of Incorporation, with the respective Amended Articles of Incorporation, if Petitioner's Articles of Incorporation were amended</p>  | <p>From the records of the company or secure copy (ies) from the <a href="http://www.secexpress.ph">www.secexpress.ph</a>, a system to secure SEC Documents.</p>  |
| <p>4. Revived Articles of Incorporation, consisting of Petitioner's latest Amended Articles of Incorporation and the proposed changes in the corporate term to be effected by the revival, which shall be underlined</p>   | <p>To be provided by the applicant.</p>   |
| <p>5. Petitioner's duly accomplished General Information Sheet ("GIS") as of the date of expiration of its corporate term, or an equivalent document, such as, but not limited to, the Secretary's Certificate indicating the list of stockholders and officers with the corresponding stockholdings</p>       | <p>To be provided by the applicant.<br/>Format of the General Information Sheet is downloadable at sec website thru the following link:<br/><a href="http://www.sec.gov.ph/reportorial-requirements/corporations-with-primary-licenses-2/">http://www.sec.gov.ph/reportorial-requirements/corporations-with-primary-licenses-2/</a></p> |
| <p>6. Notarized list of stockholders or members as of the date of approval of the revival, stating their names, their nationalities, and number of shares subscribed, amount subscribed and paid, or the respective members' contributions for nonstock corporations, certified by the Corporate Secretary</p> | <p>To be provided by the applicant</p>  |

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| <p>7. "If" there has been a change in the composition of the stockholders or members since the expiration of Petitioner's corporate term, the GIS of the Petitioner as of the date of stockholders' or members' approval of the resolution to file the Petition for Revival of its corporate existence, or the date of the board of directors' or trustees' approval of the filing of the said Petition, whichever is later</p> | <p>To be provided by the applicant</p> |
| <p>8. Photocopy of the supporting evidence (e.g. Deed of Sale, with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members</p>   | <p>To be provided by the applicant</p> |
| <p>9. Photocopy of Petitioner's Audited Financial Statements as of the date of expiration of its corporate term, and for the year immediately preceding, as audited by an Independent Certified Public Accountant</p>   | <p>To be provided by the applicant</p> |
| <p>10. Photocopy of Petitioner's Audited Financial Statements as of a date not exceeding one hundred twenty (120) days prior to the date of filing of the Petition for Revival, and for the year immediately preceding, as audited by an Independent Certified Public Accountant</p>  | <p>To be provided by the applicant</p> |

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| <p>11. Photocopy of the Official Receipt(s) for the Payment of the Petition Fee and Filing Fee</p>   | <p>To be provided by the applicant upon payment of the Petition Fee and Filing Fee pursuant to SEC Memorandum Circular No. 3, series of 2017 which may be access thru the following link:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a></p> |
| <p>12. A favorable recommendation of the appropriate government agency in the case of banks, banking and quasi-banking institutions, preneed, insurance, and trust companies, NSSLAs, pawnshops, corporations engaged in money service business, and other financial intermediaries</p>  | <p>Bangko Sentral ng Pilipinas (BSP)<br/>Insurance Commission (IC)</p>   |
| <p>13. "If" petitioner's corporate name has already been validly reused, and is currently being used, by another corporation duly registered with the Commission, Proof of Reservation of Petitioner's Proposed New Corporate Name.</p>  | <p>To be provided by the applicant.</p>  |
| <p>14. "If" petitioner is an expired corporation which already availed of re-registration, in accordance with SEC Memorandum Circular No. 13, series of 2019, or other memorandum circulars issued by the Commission pertaining to re-registration, Certification, under oath issued by the Corporate Secretary of the re-registered corporation stating that:</p> | <p>To be provided by the applicant</p>   |



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| <ul style="list-style-type: none"> <li>a. the re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner’s Certificate of Revival; “or”</li> <li>b. the re-registered corporation has given consent to the Petitioner’s to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner’s Certificate of Revival.</li> </ul>   |  |
| <p>15. Upon filing of Petition for Revival of Corporate Existence from the Commission:</p> <ul style="list-style-type: none"> <li>a. Within fifteen (15) days from filing, Petitioner or its duly representative, shall publish in a newspaper of general circulation its Petition for Revival, stamped “Received” by the Commission, with the corresponding docket number;</li> <li>b. Within fifteen (15) days from filing, Petitioner or its duly representative, shall file with the Commission the following pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation: <ul style="list-style-type: none"> <li>i. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and</li> </ul> </li> </ul> | <p>Publisher of a newspaper of general circulation</p> |

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| ii. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments |  |
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| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|-----------------|-----------------|--------------------|
|--------------|----------------|-----------------|-----------------|--------------------|

|  |  |                                       |   |  |
|--|--|---------------------------------------|---|--|
| <p><b>1. Secures queuing number from the guard on duty for presentment of verified petition for revival of corporate existence with supporting documents application</b></p> | <p><b>1. Checks the completeness of the verified petition for revival of corporate existence and the attached supporting documents</b></p> <p><b>1.1. Forwards the petition to the Confidential Assistant II for the recording and assignment of cases.</b></p> <p><b>1.2. Records the case to the case management system (excel file/logbook) and assigns the same to the Processor</b></p> <p><b>1.3. Assigned lawyer reviews the verified petition for revival of corporate existence and the attached supporting documents</b></p> | <p><b>None</b></p> <p><b>None</b></p> | <p><b>30 minutes</b></p> <p><b>30 minutes</b></p> <p><b>5 minutes</b></p> <p><b>2 hours<br/>If for queuing:<br/>Within 15 days</b></p> <p><b>30 minutes</b></p> | <p><b>Processor</b></p> <p><b>Receiving Officer<br/>Processors</b></p> <p><b>Confidential Assistant II</b></p> <p><b>Legal Counsel I<br/>Director II</b></p> <p><b>Legal Counsel I<br/>Director II</b></p> |
|--|--|---------------------------------------|---|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b> |
|---|--|------------------------|--------------------------|---------------------------|
|   | <p><b>1.3.1. If incomplete, prepares the checklist of requirements and return to the applicant-representative</b></p>  |                        |                          |                           |
| <p><b>2. Returns on assigned day</b></p> <p><b>2 .Receives the result of the pre-processing of the assigned lawyer to the submitted petition.</b></p> | <p><b>2. Returns and discusses to the applicant-representative either:</b></p> <p><b>2.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents</b></p> |                        | <p><b>30 minutes</b></p> | <p><b>Counsel I</b></p>   |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME         | PERSON RESPONSIBLE   |
|---|---|--|-------------------------|--|
|   | <p><b>2.2. If complete: Issues Payment Assessment Form (PAF) and instruct the applicant-representative to pay</b></p> | <p><b>P3,080.00, for Petition Fees</b></p> <p><b>Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations ) pursuant to SEC Memorandum Circular No. 3, series of 2017</b></p> | <p><b>5 minutes</b></p> | <p><b>Computer Operator<br/>Administrative Assistant I<br/>Administrative Assistant II<br/>Administrative Officer II</b></p> |
| <p><b>2. Pays the filing fee via online or Landbank</b></p> | <p><b>None</b></p>  | <p><b>As indicated in the PAF</b></p>  | <p><b>None</b></p>      | <p><b>Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a>-online services-ESPAYSEC or</b></p>                      |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|---|-----------------|---|---|
|   |   |                 |   | <b>Landbank</b>   |
| <p><b>4. Proceeds to receiving section for presentment of proof of payment and the pre-processed verified petition and its supporting documents.</b></p> <p><b>4.1. Receives one copy of the docketed case document and its supporting documents.</b></p> | <p><b>4. Receives proof of payment, verified petition and its supporting documents and advise the party to wait for the company name to be called</b></p> <p><b>4.1. Dockets the verified petition and return to the applicant representative one (1) copy and its supporting documents for publication in the newspaper of general circulation</b></p> | <b>None</b>     | <p style="text-align: center;"><b>5 minutes</b></p> <p style="text-align: center;"><b>5 minutes</b></p> | <p style="text-align: center;"><b>Receiving Officers<br/>Counsel I</b></p> <p style="text-align: center;"><b>Confidential Assistant III</b></p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|--|-----------------|--|---|
| <p>5. Receives an update on the requested service.</p> | <p>5. Assigned lawyer drafts the Order on the submitted petition for revival of corporate existence to be emailed to the Head Office with transmittal Memo.</p> <p>5.1. Director reviews the draft Order.</p> <p>5.1.1. If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer</p> <p>5.1.2. If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the Confidential Assistant III for transmittal of documents</p> | <p>None</p>     | <p>30 minutes<br/>If for queuing:<br/>Within 3 days</p> <p>30 minutes</p> <p>10 minutes<br/>If for queuing:<br/>Within 1 day</p> | <p>Legal Counsel I<br/>Director II</p> <p>Legal Counsel I<br/>Director II</p> <p>Confidential Assistant III</p> |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>         |
|---|--|------------------------|--|-----------------------------------|
| <b>6. Waits for the approval from En Banc.</b>  | <b>6. Emails or calls the client if already approved</b>   | <b>None</b>            | <b>Depends on the queueing/schedule of all applications from the head office and extension offices</b> | <b>Confidential Assistant III</b> |
| <b>7. Presents original proof of payment to the Releasing staff and claims the signed Order and/or Certificate of Revival</b> | <b>7. Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative<br/>7.1. *If unclaimed, mails signed Order and/or Certificate of Revival to the principal office address of the corporation</b> | <b>None</b>            | <b>5 minutes</b>   | <b>Officer of the day</b>         |
| <b>8. Presents original proof of payment to the Releasing staff and claims the signed Order and/or Certificate of Revival</b> | <b>8.1 Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative</b>  | <b>None</b>            | <b>5 minutes</b>   | <b>Officer of the day</b>         |



| CLIENT STEPS        | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE |
|---------------------|---|---|--|--------------------|
|                     | <p><b>8.1.1. *If unclaimed, mails signed Order and/or Certificate of Revival to the principal office address of the corporation</b></p> |   |  |                    |
| <p><b>TOTAL</b></p> |   | <p><b>a.) Petition Fee<br/>P3,080.00</b></p> <p><b>b) Filing Fee for revival of corporate existence</b></p> | <p><b>Within 20 working days, four (4) hour and 8 minutes*</b></p> <p><b>Maximum 20 days per application</b></p> <p><b>*could be extended subject to issuance of notice to the Petitioner</b></p> <p><b>Re: Reason for the Extension</b></p> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b><u>Articles of Incorporation, Stock Corp., with par value:</u></b><br/> <b>1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00</b><br/> <b>plus</b><br/> <b>1% Legal Research Fee (LRF) but not less than PHP 20.00</b><br/> <b>Handling Fee PHP 20.00</b><br/> <b>Documentary Stamp Tax -PHP30.00</b></p> |                 |                    |

## 13. Petition to Lift Order of Revocation/Suspension

This service details the procedure on the filing of Petition to Lift Order of Revocation/Suspension.

|                             |  |
|-----------------------------|--|
| <b>Office or Division:</b>  | Bacolod Extension Office   |
| <b>Classification:</b>      | Highly Technical   |
| <b>Type of Transaction:</b> | G2C – Government to Citizen, G2B-Government to Business  |
| <b>Who may avail:</b>       | General transacting public and business entities for Corporations whose certificates of registration were revoked or suspended by the Commission for failure to comply with the reportorial requirements and whose corporate term has not yet expired. |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|------------------|
| 1. Verified petition to set aside the Order of Revocation or Suspension <sup>1</sup> which shall include the following certification (1 original copy): | Clients' Records |

<sup>1</sup> SEC Memorandum Circular No. 3 Series of 2014

- 2. The company through its authorized representative hereby certifies that the latest financial statements that are submitted with this Petition are accurate, compliant with applicable financial reporting framework and are supported by sufficient and valid source documents and schedules. This sworn certification extends to all the beginning balances of the accounts from previous years during which the company failed to submit audited financial statements. In relation to this, attached in the Petition is a sworn certification from the company's extended auditor;**
- 3. Directors' or Trustees' Certificate (1 original copy);**
- 4. Latest due General Information Sheet (1 photocopy);**
- 5. Amended General Information Sheet, if any (1 photocopy);**
- 6. Latest due Financial Statements (1 photocopy);**
- 7. Amended Financial Statements, if any (1 photocopy);**
- 8. Copy of Certificate of Incorporation and latest Certificate of Filing of Amended Articles or By-Laws (if any) together with latest Articles of Incorporation and By-Laws (1 photocopy);**
- 9. Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy)**
- 10. Sworn Certification by the External Auditor (1 original)**
- 11. Proofs of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of filing of the petition, any of the following but not limited to:**
- 12. Audited Financial Statements (1 photocopy);**
- 13. Income Tax Returns (1 photocopy);**
- 14. Mayor's or Business Permits (1 photocopy);**

- 15. Contracts (1 photocopy);**
  - 16. Receipts showing payment of Real Estate Tax (1 photocopy);**
  - 17. Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy)**
  - 18. Latest Mayor's/Business Permit (1 photocopy);**
  - 19. BIR Certificate of Registration (1 photocopy); and**
  - 20. Certification from Corporate Secretary certifying that it is the latest Financial Statement and Income Tax Return were**
  - 21. Certification from Corporate Secretary certifying that its latest Financial Statement and Income Tax Return were received by SEC and BIR respectively (1 original copy)**
- Note: Pursuant to the latest instruction by the Commission En Banc.**

**Additional requirements for foreign corporations:**

- 1. SEC License and Application (1 photocopy);**
- 2. Copy of latest Certificate of Securities Deposit, if any (1 photocopy);**
- 3. If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy);**
- 4. For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy);**
- 5. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)**

| <b>CLIENT STEPS</b>                                       | <b>AGENCY ACTIONS</b>                             | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|------------------------|---------------------------|
| <b>1. Secures a queuing number from the guard on duty</b> | <b>1. Assists client and directs to Counsel I</b> | <b>None</b>            | <b>5 minutes</b>       | <b>Officer of the Day</b> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID    | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|--|--------------------|--|---|
| <p><b>2. Wait to process the request.</b></p> <p><b>2.1. Receives the documents together with the transmittal/request form with checklist of requirements.</b></p> <p><b>2.2. Fills out a transmittal/request form</b></p> | <p><b>2. Check the completeness of the requirements.</b></p> <p><b>2.1. If documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements.</b></p> <p><b>2.2. If the documents are COMPLETE, accepts the request, informs the applicant to wait for a text, call, email within 20 working days; forwards to records officer for encoding in the Master List for assignment/queuing to processors</b></p> <p><b>(Exclusive of Monitoring)</b></p> <p><b>2.3. Reviews application</b></p> | <p><b>None</b></p> | <p><b>30 minutes</b></p> <p><b>10 minutes</b></p> <p><b>2 hours</b><br/><b>If for queuing:</b><br/><b>Within 18 days</b></p> | <p><b>Counsel I</b></p> <p><b>Counsel I</b></p> <p><b>Counsel I</b></p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID                            | PROCESSING TIME                                  | PERSON RESPONSIBLE   |
|--|--|--|--|--|
|  |  |  |  |  |
| <p><b>3. Returns on assigned day</b></p> <p><b>3.1. Receives the result of the pre-processing of the assigned lawyer to submitted petition</b></p> | <p><b>3. Returns and discusses to the applicant-representative either:</b></p> <p><b>3.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents</b></p> <p><b>3.2. If complete: Issues Payment Assessment Form (PAF) and instruct the applicant-representative to pay</b></p> | <p><b>P3,080.00, for Petition Fees</b></p> | <p><b>30 minutes</b></p> <p><b>5 minutes</b></p> | <p><b>Counsel I</b></p> <p><b>Computer Operator</b><br/> <b>Administrative Assistant I</b><br/> <b>Administrative Assistant II</b><br/> <b>Administrative Officer II</b></p> |



| CLIENT STEPS   | AGENCY ACTIONS                       | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|--------------------------------------|---|------------------|---|
|  |                                      | <b>Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017</b> |                  |   |
| <b>4. Pays the filing fee via online or Landbank</b> | <b>4. None</b>                       | <b>As indicated in PAF</b>  | <b>None</b>      | <b>Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a>-online services-ESPAYSEC or Landbank</b> |
| <b>5. Presents proof of payment</b>                  | <b>5. Validates proof of payment</b> | <b>None</b>   | <b>5 minutes</b> | <b>Counsel I</b>  |

| CLIENT STEPS                                   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|---|-----------------|--|---|
|  | <p>5.1. Forwards the petition to the Confidential Assistant III for the recording and assignment of cases.</p> <p>5.2. Signs the draft Order and transmittal letter in three (3) sets and return the case record to the Confidential Assistant III for transmittal of documents</p> |                 | <p>5 minutes</p> <p>10 minutes</p>   | <p>Confidential Assistant III</p> <p>Counsel I<br/>Confidential Assistant III<br/>Director II</p> |
| <p>6. Waits for the approval from En Banc.</p> | <p>6. Emails or calls the client if already approved</p>  | <p>None</p>     | <p>Depends on the queueing/schedule of all applications from the head office and extension offices</p> | <p>Confidential Assistant III</p>   |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE               |
|---|--|--|---|----------------------------------|
| <p><b>7. Presents original proof of payment to the Releasing staff and claims the signed Order for the Petition to Lift the Order of Revocation/Suspension.</b></p> | <p><b>7. Releases the signed Order for the Petition to Lift the Order of Revocation/Suspension to the authorized applicant-representative.</b></p> | <p><b>None</b></p>   | <p><b>10 minutes</b></p>  | <p><b>Officer of the day</b></p> |
| <p><b>TOTAL</b></p>   |  | <p><b>Petition Fee<br/>P3,080.00<br/>(Memorandum<br/>Circular No. 3, S.<br/>2017)</b></p> <p><b>For domestic<br/>corporations:</b></p> | <p><b>18 working days<br/>3 hours, 30<br/>minutes<br/>Maximum 20 days</b></p> |                                  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); Office Order No. 298, Series of 2010; For foreign corporations:</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p style="text-align: center;"> <b>Memorandum<br/>Circular No. 15,<br/>series of 2006<br/>(MC15-2006);<br/>Memorandum<br/>Circular No.<br/>8-2009 (MC<br/>8-2009);<br/>Memorandum<br/>Circular No. 17,<br/>Series of 2019<br/>(MC 17-2019);<br/>Section 143,<br/>Revised<br/>Corporation Code<br/>(RCC)</b> </p> |                 |                    |

## 14. Dissolution

This service details the procedure on application for dissolution of domestic corporation, whether stock or non-stock.

|                             |  |  |
|-----------------------------|--|--|
| <b>Office or Division:</b>  | <b>Bacolod Extension Office (BACEO)</b>  |  |
| <b>Classification:</b>      | <b>Highly Technical</b>  |  |
| <b>Type of Transaction:</b> | <b>G2B – Government to Business</b>  |  |
| <b>Who may avail:</b>       | <b>Corporations duly registered at Securities and Exchange Commission</b>                                |  |
|                             | <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>   |
|                             | <b>1. Cover sheet</b>  | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
|                             | <b>2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation</b> | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |

|   |   |
|---|---|
| <p><b>3. Amended Articles of Incorporation</b></p>  | <p><b>To be provided by the Applicant</b></p> |
| <p><b>4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT</b></p> <p><b><i><u>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</u></i></b></p> <p><b>a) Audited Financial Statements as of the last fiscal year of operation; and</b></p> <p><b>b) Affidavit of non-operation certified under oath by the President and Treasurer</b></p> <p><b><i><u>ii. Where the applicant has no operation since incorporation, it shall submit:</u></i></b></p> <p><b>a) Balance Sheet certified under oath by the Treasurer and President;</b></p> <p><b>b) Affidavit of non-operation certified under oath by the President and Treasurer;</b></p> <p><b>c) Certificate of non-registration issued by the BIR</b></p> <p><b><i><u>iii. Where the applicant is a stock corporation with paid-up of less than P50,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u></i></b></p> | <p><b>To be provided by the Applicant</b></p> |

|  |   |
|--|---|
| <p><b><i>iv. Where the applicant is a non-stock corporation with gross receipts of less than P100,000 or a total assets of less than P500,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</i></b></p>  |   |
| <p><b>5. Certification under oath by the President and Treasurer certifying that:</b><br/> <b>i. the dissolution is not prejudicial to the interest of the creditors; and</b><br/> <b>ii. there is no opposition from any creditors from the time of the last publication of the notice of dissolution up to the filing of the application for dissolution with the Commission</b></p> | <p><b>To be provided by the Applicant</b></p>   |
| <p><b>6. BIR Tax Clearance Certificate</b></p>   | <p><b>BIR</b></p>   |
| <p><b>7. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks)</b></p>   | <p><b>Publisher of a newspaper of general circulation</b></p>   |
| <p><b>8. Secretary's Certificate on non-existence of intra-corporate dispute</b></p>   | <p><b>EO Public Assistance or Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a></b></p> |
| <p><b>9. Endorsement/Clearance from other departments or other government agencies, if applicable</b></p>  |   |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID                       | PROCESSING TIME  | PERSON RESPONSIBLE   |
|---|---|---------------------------------------|--|--|
| <p><b>1. Secures queuing number from the guard on duty for presentment of documentary requirements</b></p>                            | <p><b>1. Checks the completeness of the documentary requirements</b></p> <p><b>1.1. If complete: Assigned lawyer reviews the documents requirements</b></p> <p><b>1.2. If incomplete, prepares the checklist of requirements and return to the applicant-representative</b></p> | <p><b>None</b></p> <p><b>None</b></p> | <p><b>30 minutes</b></p> <p><b>2 hours</b><br/><b>If for queuing:</b><br/><b>Within 18 days</b></p> <p><b>10 minutes</b></p> | <p><b>Receiving Officer</b><br/><b>Counsel I</b></p> <p><b>Counsel I</b></p> <p><b>Counsel I</b></p> |
| <p><b>2. Waits to process the request.</b></p> <p><b>2.1. Receives the documents together with the checklist of requirements.</b></p> | <p><b>2. Check the completeness of the requirements.</b></p> <p><b>2.1. If documents are NOT COMPLETE, the same are returned together with the Checklist of Requirements.</b></p>   | <p><b>None</b></p>                    | <p><b>30 minutes</b></p> <p><b>10 minutes</b></p>  | <p><b>Counsel I</b></p> <p><b>Counsel I</b></p>  |

| <b>CLIENT STEPS</b>                       | <b>AGENCY ACTIONS</b>   | <b>FEEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|-------------------------|------------------------|---------------------------|
| 2.2. Fills out a transmittal/request form | 2.2. If the documents are COMPLETE, accepts the request, informs the applicant to wait for a text, call, email within 20 working days; forwards to records officer for encoding in the Master List for assignment/queuing to processors |                         |                        |                           |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                                  | PERSON RESPONSIBLE   |
|---|---|---|--|--|
| <p><b>3. Returns on assigned day</b></p>                    | <p><b>Returns and discusses to the applicant-representative either:</b></p> <p><b>3.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents</b></p> <p><b>3.2. If complete: Issues Payment Assessment Form (PAF) and instruct the applicant-representative to pay</b></p> | <p><b>None</b></p> <p><b>Filing fee for dissolution:<br/>P 1,060.00</b></p> | <p><b>30 minutes</b></p> <p><b>5 minutes</b></p> | <p><b>Counsel I</b></p> <p><b>Computer Operator<br/>Administrative Assistant I<br/>Administrative Assistant II<br/>Administrative Officer II</b></p> |
| <p><b>4. Pays the filing fee via online or Landbank</b></p> | <p><b>None</b></p>  | <p><b>As indicated in PAF</b></p>   | <p><b>None</b></p>                               | <p><b>Via online <a href="http://www.sec.gov.ph">www.sec.gov.ph</a>-online services-ESPAYSEC or Landbank</b></p>                                     |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                       |
|--|---|-------------------------|------------------------|---|
| <b>5. Presents proof of payment</b>  | <b>Validates proof of payment</b>                             | <b>None</b>             | <b>5 minutes</b>       | <b>Counsel I</b>                                |
|  | <b>5.1. Prepares Certificate of Dissolution</b>               |                         | <b>10 minutes</b>      | <b>Administrative Assistant II</b>              |
|  | <b>5.2. Signs and approves application for Dissolution</b>    |                         | <b>10 minutes</b>      | <b>Director II</b>                              |
| <b>6. Proceeds to the Releasing Unit, signs in the 2 duplicate copies and in the logbook then receives the signed Certificate of Dissolution</b> | <b>6. Logs and releases signed Certificate of Dissolution</b> | <b>None</b>             | <b>10 minutes</b>      | <b>Officer of the day<br/>Receiving Officer</b> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE |
|--------------|----------------|--|---|--------------------|
| <b>TOTAL</b> |                | <p><b>If Stock Corporation – PHP 1,060*</b></p> <p><b>If Non-Stock Corporation – PHP 560.00*</b></p> <p><b>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 Handling fee PHP 20.00</b></p> | <p><b>6 days, 30 minutes</b><br/> <b>18 days</b><br/> <b>Maximum of 20 days</b></p> |                    |

**SEC EXTENSION - CEBU CITY**

**CITIZEN'S CHARTER  
2023, 1ST EDITION**



**SEC Bldg., V. Rama Ave., Englis  
Guadalupe, Cebu City**

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# 1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Corporations

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Complex (7days)   | Simple (3days)  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)<br>-2 sets original and 1 set photocopies<br><br>1. Amended Articles of Incorporation/By-laws<br><br>2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of respective SEC EO or through the Commission's website at<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |

|  |   |
|--|---|
| <p>the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names</p> <p>3. Notarized Secretary's Certificate on no pending case of intra-corporate dispute</p> <p>4. Monitoring Clearance</p> <p>Additional Requirements</p> <p>1. Endorsement from other government agencies, if applicable (1 original copy)</p> | <p>SEC Extension Office</p> <p><b>BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES</b></p> <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>Name verification slip may be secured manually through the Cebu Extension Office by the verifying officer;</p> |
|--|---|

|  |  |
|--|--|
| <p>If the provision to be amended is the corporate name, submit:</p> <p>a. Name Verification Slip (1 original)</p> <p>b. Affidavit of a director, trustees or officer undertaking to change corporate name.(Not required if already stated in the AI)</p> <p>If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit:</p> <p>a.) F-101</p> <p>If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit:</p> <p>a.) F-102</p> | <p>May secure copy from the Public Assistance and Complaint Desk</p><br><p>May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p><br><p>May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|--|--|

| <b>CLIENT STEPS</b>                    | <b>AGENCY ACTIONS</b>                                 | <b>FEES TO BE PAID</b>                      | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b> |
|--|---|---|----------------------------|---------------------------|
| 1. If corporate name is for amendment: | 1. Approves or denies proposed name/s or trade name/s | P100.00 per proposed corporate/trade name/s | 15 minutes per application | Name Verification Officer |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>              | <b>PERSON RESPONSIBLE</b> |
|--|--|-------------------------|-------------------------------------|---------------------------|
| <p>1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>1.1. Approves or denies appeal for the proposed name/s or trade name/s</p>    |                         | <p>15 minutes per application</p>   |                           |
| <p>2. Secures a number through the queuing system</p>  | <p>2. Calls the number through the system and assists the client</p>             | <p>None</p>             | <p>15 minutes</p>                   | <p>EO Frontline Staff</p> |
| <p>3. Submits the requirements to the Counter Officer</p>  | <p>3. Records the application for -pre-processing</p> <p>3.1. For first time</p> | <p>None</p> <p>None</p> | <p>15 minutes</p> <p>45 minutes</p> | <p>EO Frontline Staff</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                      | PERSON RESPONSIBLE          |
|--------------|--|-----------------|--------------------------------------|-----------------------------|
|              | <p>applicants, examines if documents are complete in form</p> <p>3.1.1. If complete, assigns the application to a Securities Counsel I</p> <p>3.1.2. If compliance prepares a checklist of deficiencies and informs and returns to the client. Go to Step 2</p> <p>3.2. Advises the client when to follow up the application</p> <p>3.3. Examines whether the documents submitted are complete in form</p> |                 | <p>2 working days</p> <p>2 hours</p> | <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>and in substance.</p> <p>3.3.1. If application is complete and in order, the Securities Counsel I submits it to EO Director/OIC for final review</p> <p>3.3.2. If application is approved by the Securities Counsel, forwards to SEC Director/OIC for final review</p> <p>3.4. Reviews the application</p> <p>3.4.1. If compliant, orders the</p> |                 |                 | EO Director/OIC    |

| CLIENT STEPS           | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|------------------------|---|---|-----------------|--------------------|
|                        | <p>Counsel to stamp okay for payment.<br/>Processor informs client that application can be paid</p> <p>3.4.2. If not compliant, returns the application to the Counsel.<br/><i>Go to Step 3.1.3</i></p> |   |                 |                    |
| 4. Pays the filing fee | 4. Receives and acknowledges payment  | <p>Filing Fees:</p> <p>Amendment of Articles of Inc. or By-laws : P1,040.00<br/>(*+***+***)</p> <p>If Amendment of Articles of Inc. and By-laws: P2,080.00<br/>(*+***+**+***+***)</p> <p>* Amendment of</p> | 45 minutes      | SEC Cashier        |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>Articles of Incorporation – P1,000.00<br/> Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - P30.00<br/> ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)<br/> **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s<br/> *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</p> <p>Handling Fee of</p> |                 |                    |



| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
|  |   | P20.00                 |                        |                           |
| 5. Secures a number through the queuing system<br><i>(Receiving)</i> | 5. Calls the number through the system and assists the client   | None                   | 15 minutes             | EO Frontline Staff        |
| 6. Submits complete application requirements                         | 6. Receives the complete application requirements and advises the client when to follow up its status | None                   | 45 minutes             | EO Receiving Unit         |
|  | 6.1. Prepares Certificate   |                        | 30 minutes             | EO Frontline Staff        |
|  | 6.2. Signs and approves the application   |                        | 30 minutes             | EO Director/OIC           |
|  | 6.3. Forwards the approved application to the Releasing Unit  |                        | 30 minutes             | EO Frontline Staff        |
| 7. Secures a number through the queuing system                       | 7. Calls the number through the system and assists the client   | None                   | 15 minutes             | EO Frontline Staff        |

| <b>CLIENT STEPS</b>                                     | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|--|--|------------------------|---------------------------|
| <i>(Releasing)</i>                                      |  |  |                        |                           |
| 8. Presents the Official Receipt to the Counter Officer | 8. Receives the Official Receipt   | None   | 15 minutes             | EO Frontline Staff        |
| 9. Receives the Certificate                             | 9. Releases the Certificate<br><br>9.1. Encodes the details of the application in the system | None   | 30 minutes             | EO Frontline Staff        |
| <b>TOTAL</b>  |  | <b>Filing Fees:</b><br><br><b>Amendment of Articles of Inc. or By-laws : P1,040.00</b><br><b>(*+***+***)</b><br><br><b>If Amendment of Articles of Inc. and By-laws: P2,080.00</b><br><b>(*+**+***+***+***+***)</b><br><b>)</b><br><br><b>* Amendment of Articles of Incorporation - P1,000.00</b> | <b>3 working days</b>  |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>Amendment of By-Laws - P1,000.00</b></p> <p><b>**Documentary Stamp Taxes - P30.00</b></p> <p><b>***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)</b></p> <p><b>**** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s</b></p> <p><b>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</b></p> <p><b>Handling Fee of</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|-----------------|-----------------|--------------------|
|              |                | P20.00          |                 |                    |

## 2. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

|  |  |   |
|--|--|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)   |   |
| <b>Classification:</b>                   | Simple (3days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All registered partnerships through their Authorized Representatives. |
| <b>Guidelines during Pandemic:</b>       | NO   |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| Basic Requirements (2 sets original and 1 set photocopies) <ol style="list-style-type: none"> <li>1. Cover Sheet; and</li> <li>2. Amended Articles of Partnership</li> </ol> Additional Requirements | May secure checklist of requirements and sample formats from the EO Public Assistance and Complaint Desk, Officer of the Day or through the Commission's website through URL<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a><br><br>Any of the partners |

|  |   |
|--|---|
| <p>1. Endorsement from other government agencies, if applicable<br/>(1 original)</p> <p>If the provision to be amended is the partnership name, submit:</p> <p>a. Name Verification Slip (1 original)<br/>b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies)</p> <p>If the provision to be amended is the change of partners, submit:</p> <p>a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies)</p> <p>If provision for amendment is to have foreign equity of a registered partnership, submit:</p> <p>a.) F-106</p> <p>If provision for amendment is to further increase the foreign equity of a registered partnership, submit:</p> <p>a.) F-107</p> | <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas<br/>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br/>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>Name verification slip may be secured manually through the Extension Office by the verifying officer;</p> <p>May secure copy from the Public Assistance and Complaint Desk</p> <p>May secure copy from the Public Assistance and Complaint Desk Assignee and Assignor Partners</p> <p>May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|--|---|

|  |  |
|--|--|
|  | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |
|--|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                        | <b>PROCESSING TIME</b>                                       | <b>PERSON RESPONSIBLE</b> |
|---|---|---|--|---------------------------|
| 1. If partnership name is for amendment:<br>Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)<br><br>1.1. If name is rejected, registrant may appeal for the proposed partnership name | 1. Approves or denies proposed name/s or trade name/s<br><br>1.1. Approves or denies appeal for the proposed name/s or trade name/s | P100.00 per proposed partnership/trade name/s | 15 minutes per application<br><br>15 minutes per application | Name Verification Officer |
| 2. Secures a number through the queuing system  | 2. Calls the number through the system and assists the client   | None  | 15 minutes   | EO Frontline Staff        |
| 3. Submits the requirements to the Counter Officer  | 3. Records the application for -pre-processing<br><br>3.1. For first time applicants,   | None  | 15 minutes<br><br>45 minutes                                 | EO Frontline Staff        |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--------------|--|-----------------|-----------------|----------------------|
|              | <p>examines if documents are complete in form</p> <p>3.1.1. If complete, assigns the application to a Securities Counsel I</p> <p>3.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 2</p> <p>3.2. Advises the client when to follow up the application</p> <p>3.3. Examines whether the documents</p> |                 | 2 working days  | Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>submitted are complete in form and in substance.</p> <p>3.3.1. If application is complete and in order, the Securities Counsel I submits it to EO Director/OIC for final review</p> <p>3.3.2. If application is approved by the Securities Counsel, forwards to SEC Director/OIC for final review</p> |                 | 2 hours         | EO Director/OIC    |



| CLIENT STEPS           | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|------------------------|--|--|-----------------|--------------------|
|                        | <p>3.4. Reviews the application</p> <p>3.4.1. If compliant, orders the Counsel to stamp okay for payment. Processor informs client that application can be paid</p> <p>3.4.2. If not compliant, return the application to the Counsel.<br/><i>Go to Step 3.1.3</i></p> |  |                 |                    |
| 4. Pays the filing fee | 4. Receives and acknowledges payment   | Filing Fees:<br><br>Amendment of Articles Partnership: | 45 minutes      | SEC Cashier        |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | P2,050.00<br>(*+**+***)<br>*Amended Articles of Partnership<br>**Documentary Stamp Taxes - P30.00<br>***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)<br>**** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s<br>*****Amendment with Deed of Assignment of Partner's Interest - P2,000.00 per Deed<br>*****Amendment |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME              | PERSON RESPONSIBLE                          |
|--|--|--|------------------------------|---|
|  |  | of Partnership with Increase in Capital – 1/5 of 1% of the Partnership’s Capital but not less than P2,000.00<br>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)<br><br>Handling Fee of P20.00 |                              |   |
| 5. Secures a number through the queuing system<br><i>(Receiving)</i> | 5. Calls the number through the system and assists the client  | None   | 15 minutes                   | EO Frontline Staff                          |
| 6. Submits complete application requirements                         | 6. Receives the complete application requirements and advises the client when to follow up its status. | None   | 45 minutes<br><br>30 minutes | EO Receiving Unit<br><br>EO Frontline Staff |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME       | PERSON RESPONSIBLE |
|---|---|---|-----------------------|--------------------|
|   | 6.1 Prepares Certificate.<br><br>6.2 Signs and approves the application.<br><br>6.3 Forwards the approved application to the Releasing Unit | None  | 30 minutes            | EO Director/OIC    |
| 7. Secures a number through the queuing system ( <i>Releasing</i> ) | 7. Calls the number through the system and assists the client   | None  | 15 minutes            | EO Frontline Staff |
| 8. Presents the Official Receipt to the Counter Officer             | 8. Receives the Official Receipt  | None  | 15 minutes            | EO Frontline Staff |
| 9. Receives the Certificate   | 9. Releases the Certificate<br><br>9.1 Encodes the details of the application in the system   | None  |                       | EO Frontline Staff |
| <b>TOTAL</b>  |   | <b>Filing Fees:</b><br><br><b>Amendment of Articles</b> | <b>3 working days</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>Partnership:<br/>P2,050.00<br/>(*+**+***)<br/>*Amended<br/>Articles of<br/>Partnership<br/>**Documentary<br/>Stamp Taxes -<br/>P30.00<br/>***Legal Research<br/>Fee-<br/>1% of the Filing<br/>Fee for<br/>amendment<br/>(P20.00)<br/>**** Amendment<br/>with<br/>partnership/trad<br/>e names, with<br/>additional<br/>P100.00 per<br/>reserved<br/>corporate/trade<br/>name/s<br/>*****Amendment<br/>with Deed of<br/>Assignment of</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>Partner's Interest<br/>- P2,000.00 per<br/>Deed</b></p> <p><b>*****Amendmen<br/>t of Partnership<br/>with Increase in<br/>Capital - 1/5 of<br/>1% of the<br/>Partnership's<br/>Capital but not<br/>less than<br/>P2,000.00</b></p> <p><b>*****Amendme<br/>nt by increasing<br/>foreign equity FIA<br/>forms (P3,000.00<br/>with LRF of<br/>P30.00)</b></p> <p><b>Handling Fee of<br/>P20.00</b></p> |                 |                    |

### 3. Cash or Stock Dividends

This service details the procedure on request for acknowledgment of cash or stock dividend declaration.

|                               |   |   |
|-------------------------------|---|---|
| Division & Department Office: | SEC Cebu City Extension Office (SEC - CEO)  |   |
| Classification:               | Highly Technical (20days)   |   |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services   |   |
| Who may avail:                | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies. |
| Guidelines during Pandemic    | NO  |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| 1. Cover sheet   | EO Public Assistance or Downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regular_coversheet.doc">http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regular_coversheet.doc</a> |
| 2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR | Company's record   |
| 3. Reconciliation of Retained Earnings   | EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:  |

|   |   |
|---|---|
|   | <a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf</a>   |
| 4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable  | Company's Corporate Secretary   |
| 5. Secretary's Certificate on non-existence of intra-corporate dispute  | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 6. Monitoring Clearance   | SEC Extension Office  |
| FOR CASH DIVIDEND   |   |
| 7. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring cash dividends   | To be provided by the Company   |
| FOR STOCK DIVIDEND  |   |
| 7. Certification under oath by the Corporate Secretary on the declaration of stock dividends by majority of the directors and the stockholders representing 2/3 of the outstanding capital stock  | To be provided by the Company   |
| 8. List of stockholders with their respective subscribed capital stock as of the date of meeting approving the declaration of stock dividend together with the allocation of stock dividend certified under oath by the Corporate Secretary | To be provided by the Company   |
| 9. Analysis of capital structure certified under oath by the Treasurer  | EO Public Assistance  |
| 10. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation  | To be provided by the Company   |



|   |  |
|---|--|
| of stock dividend as indicated in the list of stockholders of record (item 8) is in proportion to the shareholdings of stockholders as of date of declaration/record date and the treatment of resulting fractional shares (if any), are true and correct |  |
|---|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|--|------------------------|------------------------|---------------------------|
| 1. Secures a number through the queuing system                        | 1. Calls the number through the system and assists the client              | None                   | 1 minute               | EO Frontline Staff        |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing                             | None                   | 1 minute               | EO Frontline Staff        |
|   | 2.1. For first time applicants, examines if documents are complete in form |                        | 20 minutes             |                           |
|   | 2.1.1. If complete, assigns the application to a Securities Specialist     |                        |                        | Securities Specialist II  |
|   | 2.1.2. If for compliance, prepares a checklist of                          |                        | 1 minute               | Securities Specialist II  |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>Counsel, forwards to EO<br/>Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3</p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, order the specialist /counsel to stamp ok for payment.<br/>Processor informs</p> |                 | 5 working days  |                    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE        |
|--|---|--|-------------------|---------------------------|
|  | <p>client that application can be paid</p> <p>2.4.2. If not compliant, return the application to the specialist. Go to Step 2.3.3</p> |  |                   |                           |
| <p>3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay</p> | <p>3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier</p>                  | <p>None</p>  | <p>5 minutes</p>  | <p>EO Frontline Staff</p> |
| <p>4. Pays the filing fees</p>   | <p>4. Receives and acknowledges payment</p>   | <p>If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is:</p> <p>Up to PHP 50,000,000 – PHP 510.00*</p> | <p>10 minutes</p> | <p>EO Cashier</p>         |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE                                       |
|--|--|--|-------------------------------------|--|
|  |  | <p>Over PHP 50,000,000 – PHP1,010*</p> <p>*Inclusive of Legal Research Fee of PHP 10.00</p> <p>Handling Fee – P20.00</p> |                                     |  |
| 5. Secures a number through the queuing system (Receiving) | 5. Calls the number through the system and assists the client  | None   | 1 minute                            | EO Frontline Staff                                       |
| 6. Submits complete application requirements               | <p>6. Receives the complete application requirements and advises the client when to follow up its status</p> <p>6.1. Prepares acknowledgment letter and submits to EO Director/OIC together with</p> | None   | <p>30 minutes</p> <p>20 minutes</p> | <p>EO Receiving Unit</p> <p>Securities Specialist II</p> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b> |
|--|---|--|--|---------------------------|
|  | 6.2. Complete application requirements  |  | 30 minutes                             | EO Director/OIC           |
|  | 6.3. Signs and approves the acknowledgment letter   |  | 30 minutes                             | EO Frontline Staff        |
|  | 6.4. Forwards the approved application to the Releasing Unit  |  |  |                           |
| 7. Secures a number through the queuing system (Releasing) | 7. Calls the number through the system and assists the client   | None   | 1 minute                               | EO Frontline Staff        |
| 8. Presents the Official Receipt to the Counter Officer    | 8. Receives the Official Receipt  | None   | 1 minute                               | EO Frontline Staff        |
| 9. Receives the duly signed Acknowledgment letter          | 9. Releases the duly signed Acknowledgment letter<br><br>9.1. Encodes the details of the application in the systems | None   | 10 minutes                             | EO Frontline Staff        |
| <b>TOTAL</b>   |   | <b>If amount of Cash /Stock dividend declared by Corporation</b> | <b>19 days, 2 hours and 41 minutes</b> |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>whose securities are not listed is:</p> <p>Up to PHP 50,000,000 – PHP 510.00*</p> <p>Over PHP 50,000,000 – PHP1,010*</p> <p>*Inclusive of Legal Research Fee of PHP 10.00</p> <p>Handling Fee – P20.00</p> |                 |                    |

## 4. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |  |
| <b>Classification:</b>                   | Highly Technical (20days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| 1. Duly accomplished request form   | To be provided by the Company   |
| 2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital) | To be provided by the Company   |
| 3. Secretary's Certificate on non-existence of intra-corporate dispute  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 4. Audited Financial Statements as of the last fiscal year,   | To be provided by the Applicant   |



|   |   |
|---|---|
| stamped received by SEC and BIR   |   |
| 5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4 | External Auditor to be engaged by the Company |
| 6. Monitoring Clearance   | SEC Cebu Extension Office                     |
| Additional Requirement for Percentage of Ownership  |   |
| 7. Stock and transfer book of the corporation (to be presented for verification)  | To be provided by the Applicant               |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b> |
|---|--|------------------------|----------------------------|---------------------------|
| 1. Secures a number through the queuing system                        | 1. Calls the number through the system and assists the client  | None                   | 1 minute                   | EO Frontline Staff        |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing<br><br>2.1. For first time applicants, examines if documents are complete in form<br><br>2.1.1. If complete, assigns the application to a Securities Specialist | None                   | 1 minute<br><br>20 minutes | EO Frontline Staff        |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--------------|---|-----------------|--|--|
|              | <p>2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and forwards to EO Director/OIC for final review</p> <p>2.3.2. If application is</p> |                 | <p>1 minute</p> <p>14 working days</p> <p>5 working days</p> | <p>Securities Specialist II</p> <p>Securities Specialist II</p> <p>EO Director/OIC</p> |

| CLIENT STEPS               | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|----------------------------|---|-----------------|-----------------|--------------------|
|                            | <p>for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3</p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, orders the specialist to stamp ok for payment. Processor informs client that application can be paid</p> <p>2.4.2. If not compliant, return the application to the specialist. Go to Step 2.3.3</p> |                 |                 |                    |
| 3. Prepares follow-up slip | 3. Receives the follow-up slip,   | None            | 5 minutes       | EO Frontline Staff |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>       | <b>PERSON RESPONSIBLE</b>                         |
|--|---|--|------------------------------|---|
| (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay | prepares the application and corporate folders and forwards it to the cashier   |  |                              |   |
| 4. Pays the filing fees  | 4. Receives and acknowledges payment  | *PHP 1,040 per copy<br><br>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00<br><br>Handling Fee – P20.00 | 10 minutes                   | EO Cashier  |
| 5. Secures a number through the queuing system (Receiving)   | 5. Calls the number through the system and assists the client   | None   | 1 minute                     | EO Frontline Staff                                |
| 6. Submits complete application requirements   | 6. Receives the complete application requirements and advises the client when to follow up its status<br><br>6.1. Prepares Certification of capital and submits | None   | 30 minutes<br><br>20 minutes | EO Receiving Unit<br><br>Securities Specialist II |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b>                 |
|--|--|--|--|---|
|  | to EO Director/OIC together with complete application requirement<br><br>6.2. Signs and approves the certification<br><br>6.3. Forwards the approved application to the Releasing Unit |  | 30 minutes<br><br>30 minutes           | EO Director/OIC<br><br>EO Frontline Staff |
| 7. Secures a number through the queuing system (Releasing) | 7. Calls the number through the system and assists the client  | None   | 1 minute                               | EO Frontline Staff                        |
| 8. Presents the Official Receipt to the Counter Officer    | 8. Receives the Official Receipt   | None   | 1 minute                               | EO Frontline Staff                        |
| 9. Receives the duly approved certification                | 9. Releases the duly approved certification<br><br>9.1. Encodes the details of the application in the systems  | None   | 10 minutes                             | EO Frontline Staff                        |
| <b>TOTAL</b>   |  | <b>*PHP 1,040 per copy</b><br><br><b>*Inclusive of Legal Research Fee of PHP</b> | <b>19 days, 2 hours and 41 minutes</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <b>10.00 and<br/>Documentary<br/>Stamp Tax of<br/>PHP 30.00</b><br><br><b>Handling Fee -<br/>P20.00</b> |                 |                    |

## 5. Confirmation of Valuation

This service details the procedure on application for confirmation of valuation of consideration for additional issuance shares out of the unissued shares pursuant to Section 61 of the Revised Corporation Code, which may be in the form of the following:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furniture / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|

| <b>BASIC REQUIREMENTS</b>  |   |
|--|---|
| 1. Letter request confirming the valuation;  | To be provided by the company.  |
| 2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock  | To be provided by the Company   |
| 3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.   | To be provided by the Company.  |
| 4. Notarized Secretary's Certificate certifying that all non-subscribing stockholders waived their respective pre-emptive rights or attesting on the resolution by the stockholders representing at least 2/3 of the outstanding capital stock approving the issuance of shares in exchange for property or previously incurred indebtedness | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a> |
| 5. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 6. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***  | Downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a><br>Look for registered corporations increasing its foreign equity to more than 40% (F-101)                    |
| 7. Endorsement/Clearance, if applicable  | Respective SEC Department/s or other regulatory Government Agencies   |
| 8. Monitoring Clearance  | SEC Extension Office  |
| <b>ADDITIONAL REQUIREMENTS<br/>depending on the mode of payment</b>  |   |
| 9. Conversion of Advances / Liabilities to Equity  |   |
| 9.1. Audited Financial Statements (AFS) as of the last   | To be provided by the company   |



|   |  |
|---|--|
| fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)   |  |
| 9.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 9.1  | For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a> |
| 9.3. Deed of Assignment of advances / liabilities   | To be provided by the Company  |
| 10. Land, buildings / condominium units   |  |
| 10.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant | To be provided by the Applicant.   |
| 10.2. Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified Assessor's Office  | To be provided by the Applicant.   |
| 10.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant.   |
| 10.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant.   |
| 10.5. Deed of Assignment  | To be provided by the Applicant.   |
| 10.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property   | To be provided by the Applicant.   |
| 10.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on   | To be provided by the Applicant.   |

|   |   |
|---|---|
| the land and consent of the land owner to the transfer  |   |
| 10.8. Certification from the transferor stating that the improvements are existing and in good condition  | To be provided by the Applicant.  |
| 10.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 11. Untitled Lands  |   |
| 11.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any | To be provided by the Applicant.  |
| 11.2. Duplicate original or certified true copies of the tax declaration sheets   | To be provided by the Applicant.  |
| 11.3. Latest realty tax receipts  | To be provided by the Applicant.  |
| 11.4. Affidavit by the transferor attesting continuous and open possession of the property is located   | To be provided by the Applicant.  |
| 11.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located   | To be provided by the Applicant.  |
| 11.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated   | To be provided by the Applicant.  |

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| <p>11.7. Affidavit executed by the transferor attesting to the:</p> <p>11.7.1. Existence (or non-existence) of easements over the untitled property</p> <p>11.7.2. Kind/description of the easement and its location</p> <p>11.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</p>   | <p>To be provided by the Applicant.</p> |
| <p>11.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital</p>   | <p>To be provided by the Applicant.</p> |
| <p>11.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</p> <p>11.9.1. There is no other claimant to the untitled land</p> <p>11.9.2. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</p> <p>11.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</p> | <p>To be provided by the Applicant.</p> |
| <p>11.10. Blue Print Survey of the Plan as approved by the Bureau of Lands</p>  | <p>To be provided by the Applicant.</p> |
| <p>11.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised</p>   | <p>To be provided by the Applicant.</p> |

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| value)   |                                  |
| 11.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant. |
| 11.13. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant. |
| 11.14. Deed of Assignment  | To be provided by the Applicant. |
| 11.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application | To be provided by the Applicant. |
| <b>12. Inventories / Furniture / Personal Properties</b>   |                                  |
| 12.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant   | To be provided by the Applicant. |
| 12.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value   | To be provided by the Applicant. |
| 12.3. Deed of Assignment   | To be provided by the Applicant. |
| <b>13. Heavy equipment and machinery</b>   |                                  |
| 13.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant   | To be provided by the Applicant. |
| 13.2. Appraisal report by a licensed appraiser (not more than 6 months old). If the property is imported, a valuation report with description of   | To be provided by the Applicant. |

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| the property) by the Bangko Sentral Ng Pilipinas.  |   |
| 13.3. Deed of Assignment   | To be provided by the Applicant.  |
| 13.4. Certification from the transferor stating that the properties are existing and in good condition   | To be provided by the Applicant.  |
| 14. Shares of Stock  |   |
| 14.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant | To be provided by the Applicant.  |
| 14.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC  | To be provided by the Applicant.  |
| 14.3. Deed of Assignment   | To be provided by the Applicant.  |
| 14.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor   | To be provided by the Applicant.  |
| 14.5. Photocopy of the stock certificate (present original for verification)   | To be provided by the Applicant.  |
| 14.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)                    | To be provided by the Applicant.  |
| 14.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 15. Motor Vehicles   |   |
| 15.1. Detailed schedule of the motor vehicle showing   | To be provided by the Applicant.  |

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| the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant |   |
| 15.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)                                    | To be provided by the Applicant.  |
| 15.3. Appraisal report by licensed appraiser (not more than 6 month old)  | To be provided by the Applicant.  |
| 15.4. Deed of Assignment  | To be provided by the Applicant.  |
| 15.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                                 | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 15.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition  | To be provided by the Applicant.  |
| 16. Sea Vessel / Aircraft   |   |
| 16.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant   | To be provided by the Applicant.  |
| 16.2. Certified true copy of the certificate of ownership   | To be provided by the Applicant.  |
| 16.3. Appraisal report by licensed appraiser (not more than 6 month old)  | To be provided by the Applicant.  |
| 16.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency  | To be provided by the Applicant.  |

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| 16.5. Deed of Assignment  | To be provided by the Applicant.  |
| 16.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                     | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 17. Intangibles   |   |
| 17.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)   | To be provided by the Applicant   |
| 17.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights                                      | To be provided by the Applicant   |
| 17.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old) | To be provided by the Applicant   |
| 17.4. Deed of Assignment  | To be provided by the Applicant   |
| 17.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period                         | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 18. Net Assets  |   |
| 18.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC                                  | To be provided by the Applicant   |
| 18.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year                 | To be provided by the Applicant   |
| 18.3. Long-form audit report of item no. 18.2   | To be provided by the Applicant   |

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| 18.4. Deed of Assignment of the assets and liabilities   | To be provided by the Applicant   |
| 18.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors | To be provided by the Applicant   |
| 18.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant   | To be provided by the Applicant   |
| 18.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)   | To be provided by the Applicant   |
| 18.8. Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office   | To be provided by the Applicant   |
| 18.9. Photocopy of stock certificates (present original for verification)  | To be provided by the Applicant   |
| 18.10. DTI Certificate of Registration (for single proprietorship)   | To be provided by the Applicant   |
| 18.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |

| <b>CLIENT STEPS</b>                     | <b>AGENCY ACTIONS</b>                                  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|--|------------------------|------------------------|---------------------------|
| 1. Secures a number through the queuing | 1. Calls the number through the system and assists the | None                   | 1 minute               | EO Frontline Staff        |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>  |
|---|--|------------------------|--|--|
| system  | client   |                        |  |  |
| 2. Submits the requirements to the Counter Officer for pre-processing | <p>2. Records the application for -pre-processing</p> <p>2.1. For first time applicants, examines if documents are complete in form</p> <p>2.1.1. If complete, assigns the application to a Securities Specialist</p> <p>2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1</p> <p>2.2. Advises the client when to follow up the</p> | None                   | <p>1 minute</p> <p>20 minutes</p> <p>1 minute</p> <p>14 working days</p> | <p>EO Frontline Staff</p> <p>Securities Specialist II</p> <p>Securities Specialist II<br/>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME       | PERSON RESPONSIBLE     |
|--------------|---|-----------------|-----------------------|------------------------|
|              | <p>application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the</p> |                 | <p>5 working days</p> | <p>EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3</p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, order the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid</p> <p>2.4.2. If not compliant, return the application to the specialist. Go to</p> |                 |                 |                    |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|---|------------------------|---------------------------|
|   | Step 2.3.3  |   |                        |                           |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay | 3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier | None  | 5 minutes              | EO Frontline Staff        |
| 4. Pays the filing fees   | 4. Receives and acknowledges payment  | 1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00<br><br>2. LRF -equivalent to 1% of the computed filing fee<br>Confirmation of valuation but not less than PHP 10.00<br><br>3. Documentary | 10 minutes             | EO Cashier                |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME                                | PERSON RESPONSIBLE   |
|--|---|--|--|--|
|  |   | Stamp tax of PHP 30.00<br>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00<br><br>Handling fee – P20.00 |  |  |
| 5. Secures a number through the queuing system (Receiving) | 5. Calls the number through the system and assists the client   | None   | 1 minute                                       | EO Frontline Staff   |
| 6. Submits complete application requirements               | 6. Receives the complete application requirements and advises the client when to follow up its status<br><br>6.1. Prepares Certificate<br><br>6.2. Signs and approves the application | None   | 30 minutes<br><br>20 minutes<br><br>30 minutes | EO Receiving Unit<br><br>EO Frontline Staff<br><br>EO Director/OIC<br><br>EO Frontline Staff |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b> |
|--|---|--|--|---------------------------|
|  | 6.3. Forwards the approved application to the Releasing Unit  |  | 30 minutes                             |                           |
| 7. Secures a number through the queuing system (Releasing) | 7. Calls the number through the system and assists the client   | None   | 1 minute                               | EO Frontline Staff        |
| 8. Presents the Official Receipt to the Counter Officer    | 8. Receives the Official Receipt  | None   | 1 minute                               | EO Frontline Staff        |
| 9. Receives the duly approved certificate                  | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the systems | None   | 10 minutes                             | EO Frontline Staff        |
| <b>TOTAL</b>   |   | <b>1.<br/>Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00</b> | <b>19 days, 2 hours and 41 minutes</b> |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>2. LRF</b><br/> <b>-equivalent to</b><br/> <b>1% of the</b><br/> <b>computed</b><br/> <b>filing fee</b><br/> <b>Confirmation</b><br/> <b>of valuation</b><br/> <b>but not less</b><br/> <b>than PHP</b><br/> <b>10.00</b></p> <p><b>3.</b><br/> <b>Documentary</b><br/> <b>Stamp tax of</b><br/> <b>PHP 30.00</b><br/> <b>***For</b><br/> <b>Corporations</b><br/> <b>with FIA</b><br/> <b>Application -</b><br/> <b>Additional</b><br/> <b>PHP 3,060,</b><br/> <b>inclusive of</b><br/> <b>LRF of PHP</b><br/> <b>30.00 and DST</b><br/> <b>of PHP 30.00</b></p> <p><b>Handling fee -</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|-----------------|-----------------|--------------------|
|              |                | P20.00          |                 |                    |

## 6. Creation of Additional Paid-in Capital (APIC)

This service details the procedure on application for creation of Additional Paid-In Capital (APIC) through:

1. Conversion of advances/liabilities to equity
2. Land, building / condominium units
3. Untitled Lands
4. Inventories / Furnitures / Personal Properties
5. Heavy equipment and machinery
6. Shares of stock
7. Motor Vehicle
8. Sea vessel / aircraft
9. Intangibles
10. Net assets

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|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |



| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>  |
|--|---|
| <b>BASIC REQUIREMENTS</b>  |   |
| 1. Letter request to create APIC signed by the Company's officer   | To be provided by the Company   |
| 2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC  | To be provided by the Company   |
| 3. List of stockholders of record as of date of Board of Directors meeting approving the creation of APIC indicating their nationalities and their respective subscribed and paid-up capital certified under oath by the Corporate Secretary | To be provided by the Company.  |
| 4. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>  |
| 5. Monitoring Clearance  | SEC Extension Office  |
| <b>ADDITIONAL REQUIREMENTS<br/>depending on the mode of payment</b>  |   |
| 6. Conversion of Advances / Liabilities to Equity  |   |
| 6.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)  | To be provided by the company   |
| 6.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 6.1  | For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: <a href="https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/">https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</a> |
| 6.3 Deed of Assignment of advances / liabilities   | To be provided by the Company   |
| 7. Land, buildings / condominium units   |   |

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| 7.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant | To be provided by the Applicant.  |
| 7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively   | To be provided by the Applicant.  |
| 7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant.  |
| 7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant.  |
| 7.5 Deed of Assignment  | To be provided by the Applicant.  |
| 7.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property   | To be provided by the Applicant.  |
| 7.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer  | To be provided by the Applicant.  |
| 7.8 Certification from the transferor stating that the improvements are existing and in good condition  | To be provided by the Applicant.  |
| 7.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 8. Untitled Lands   |   |
| 8.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining  | To be provided by the Applicant.  |

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| property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any                  |                                  |
| 8.2 Duplicate original or certified true copies of the tax declaration sheets   | To be provided by the Applicant. |
| 8.3 Latest realty tax receipts  | To be provided by the Applicant. |
| 8.4 Affidavit by the transferor attesting continuous and open possession of the property is located   | To be provided by the Applicant. |
| 8.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located   | To be provided by the Applicant. |
| 8.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated   | To be provided by the Applicant. |
| 8.7 Affidavit executed by the transferor attesting to the:<br>a. Existence (or non-existence) of easements over the untitled property<br>b. Kind/description of the easement and its location<br>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements | To be provided by the Applicant. |
| 8.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital  | To be provided by the Applicant. |
| 8.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:<br>a. There is no other claimant to the untitled land   | To be provided by the Applicant. |

|  |                                  |
|--|----------------------------------|
| b. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or<br>c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)                 |                                  |
| 8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands  | To be provided by the Applicant. |
| 8.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)                | To be provided by the Applicant. |
| 8.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant. |
| 8.13 Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant. |
| 8.14 Deed of Assignment  | To be provided by the Applicant. |
| 8.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application | To be provided by the Applicant. |
| 9. Inventories / Furniture / Personal Properties   |                                  |
| 9.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant   | To be provided by the Applicant. |
| 9.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value   | To be provided by the Applicant. |
| 9.3 Deed of Assignment   | To be provided by the Applicant. |

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| 10. Heavy equipment and machinery   |                                  |
| 10.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant   | To be provided by the Applicant. |
| 10.2 Appraisal report by licensed appraiser (not more than 6 months old). If the property is imported, a valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.           | To be provided by the Applicant. |
| 10.3 Deed of Assignment   | To be provided by the Applicant. |
| 10.4 Certification from the transferor stating that the properties are existing and in good condition   | To be provided by the Applicant. |
| 11. Shares of Stock   |                                  |
| 11.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant | To be provided by the Applicant. |
| 11.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC  | To be provided by the Applicant. |
| 11.3 Deed of Assignment   | To be provided by the Applicant. |
| 11.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor   | To be provided by the Applicant. |
| 11.5 Photocopy of the stock certificate (present original for verification)   | To be provided by the Applicant. |
| 11.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)                    | To be provided by the Applicant. |

|   |   |
|---|---|
| 11.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 12. Motor Vehicles  |   |
| 12.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant | To be provided by the Applicant.  |
| 12.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)   | To be provided by the Applicant.  |
| 12.3 Appraisal report by licensed appraiser (not more than 6 month old)   | To be provided by the Applicant.  |
| 12.4 Deed of Assignment   | To be provided by the Applicant.  |
| 12.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period  | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 12.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition   | To be provided by the Applicant.  |
| 13. Sea Vessel / Aircraft   |   |
| 13.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant  | To be provided by the Applicant.  |

|  |   |
|--|---|
| 13.2 Certified true copy of the certificate of ownership   | To be provided by the Applicant.  |
| 13.3 Appraisal report by licensed appraiser (not more than 6 month old)  | To be provided by the Applicant.  |
| 13.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency  | To be provided by the Applicant.  |
| 13.5 Deed of Assignment  | To be provided by the Applicant.  |
| 13.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                     | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 14. Intangibles  |   |
| 14.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)   | To be provided by the Applicant   |
| 14.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights                                      | To be provided by the Applicant   |
| 14.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old) | To be provided by the Applicant   |
| 14.4 Deed of Assignment  | To be provided by the Applicant   |
| 14.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period                         | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |
| 15. Net Assets   |   |
| 15.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC                                  | To be provided by the Applicant   |

|   |   |
|---|---|
| 15.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year  | To be provided by the Applicant   |
| 15.3 Long-form audit report of item no. 21.2  | To be provided by the Applicant   |
| 15.4 Deed of Assignment of the assets and liabilities   | To be provided by the Applicant   |
| 15.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors | To be provided by the Applicant   |
| 15.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant   | To be provided by the Applicant   |
| 15.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)   | To be provided by the Applicant   |
| 15.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office   | To be provided by the Applicant   |
| 15.9 Photocopy of stock certificates (present original for verification)  | To be provided by the Applicant   |
| 15.10 DTI Certificate of Registration (for single proprietorship)   | To be provided by the Applicant   |
| 15.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/">https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/</a> |

| CLIENT STEPS        | AGENCY ACTIONS              | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---------------------|-----------------------------|-----------------|-----------------|--------------------|
| 1. Secures a number | 1. Calls the number through | None            | 1 minute        | EO Frontline Staff |



| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|---|--|-----------------|--|--|
| through the queuing system  | the system and assists the client  |                 |  |  |
| 2. Submits the requirements to the Counter Officer for pre-processing | <p>2. Records the application for -pre-processing</p> <p>2.1. For first time applicants, examines if documents are complete in form</p> <p>2.1.1. If complete, assigns the application to a Securities Specialist</p> <p>2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1</p> <p>2.2. Advises the client when to follow up the application</p> |                 | <p>1 minute</p> <p>20 minutes</p> <p>1 minute</p> <p>14 working days</p> | <p>EO Frontline Staff</p> <p>Securities Specialist II</p> <p>Securities Specialist II<br/>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to SEC Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of</p> |                 | 5 working days  | EO Director/OIC    |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|--------------------|
|  | <p>deficiencies and informs and returns it to the applicant. Go to Step 2.3</p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid</p> <p>2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.3</p> |                 |                 |                    |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter | 3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier  | None            | 5 minutes       | EO Frontline Staff |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|--|------------------------|---------------------------|
| Officer after client signifies intent to pay               |   |  |                        |                           |
| 4. Pays the filing fees                                    | 4. Receives and acknowledges payment                          | <p>1. Creation of APIC - 1/5 of 1% of the amount infused but not less than PHP 5,000.00</p> <p>2. LRF -equivalent to 1% of the computed filing fee<br/>Confirmation of valuation but not less than PHP 10.00</p> <p>3. Documentary Stamp tax of PHP 30.00</p> <p>Handling fee - P20.00</p> | 10 minutes             | EO Cashier                |
| 5. Secures a number through the queuing system (Receiving) | 5. Calls the number through the system and assists the client | None   | 1 minute               | EO Frontline Staff        |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                        | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b> |
|--|---|---|--|---------------------------|
| 6. Submits complete application requirements               | 6. Receives the complete application requirements and advises the client when to follow up its status | None  | 30 minutes                             | EO Receiving Unit         |
|  | 6.1. Prepares Certificate   |   | 20 minutes                             | EO Frontline Staff        |
|  | 6.2. Signs and approves the application   |   | 30 minutes                             | EO Director/OIC           |
|  | 6.3. Forwards the approved application to the Releasing Unit  |   | 30 minutes                             | EO Frontline Staff        |
| 7. Secures a number through the queuing system (Releasing) | 7. Calls the number through the system and assists the client   | None  | 1 minute                               | EO Frontline Staff        |
| 8. Presents the Official Receipt to the Counter Officer    | 8. Receives the Official Receipt  | None  | 1 minute                               | EO Frontline Staff        |
| 9. Receives the duly approved certificate                  | 9. Releases the duly approved certificate   | None  | 10 minutes                             | EO Frontline Staff        |
|  | 9.1. Encodes the details of the application in the systems  |   |  |                           |
| <b>TOTAL</b>   |   | <b>1. Creation of APIC - 1/5 of 1% of the</b> | <b>19 days, 2 hours and 41 minutes</b> |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>amount infused but not less than PHP 5,000.00</p> <p>2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00</p> <p>3. Documentary Stamp tax of PHP 30.00</p> <p>Handling fee - P20.00</p> |                 |                    |

## 7. Decrease of Capital Stock

This service details the procedure on application for Decrease of Capital Stock.

If the decrease of capital stock is accompanied by application for equity restructuring, comply also with the requirements for Equity Restructuring.

Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS                   | WHERE TO SECURE  |
|---|--|
| 1. Cover sheet                              | EO Public Assistance or Downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_f_or_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_f_or_Amendment.pdf</a> |
| 2. Certificate of Decrease of Capital Stock | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |
| 3. Directors' certificate                   | EO Public Assistance or  |

|   |   |
|---|---|
|   | Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a>   |
| 4. Amended Articles of Incorporation  | To be prepared by the Company   |
| 5. List of stockholders showing the names, nationalities and stockholdings before and after the decrease, as certified by the corporate secretary                       | To be prepared by the Company   |
| 6. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC  | To be provided by the company   |
| 7. Long-form audit report of item no. 6, if with return of capital  | To be provided by the company   |
| 8. List of creditors (if it involves return of capital) certified by the auditor or certified under oath by the company accountant and written consent of each creditor | To be provided by the company   |
| 9. Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)   | Publisher of a newspaper of general circulation.  |
| 10. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 11. Endorsement/Clearance, if applicable  | Respective SEC Department/s or other regulatory Government Agencies   |
| 12. Monitoring Clearance  | SEC Extension Office  |

| CLIENT STEPS                                   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|--------------------|
| 1. Secures a number through the queuing system | 1. Calls the number through the system and assists the client | None            | 1 minute        | EO Frontline Staff |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                        |
|---|--|------------------------|------------------------|--|
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing   | None                   | 1 minute               | EO Frontline Staff                               |
|   | 2.1. For first time applicants, examines if documents are complete in form                                   |                        | 20 minutes             |  |
|   | 2.1.1. If complete, assigns the application to a Securities Specialist                                       |                        |                        |  |
|   | 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 |                        | 1 minute               | Securities Specialist II                         |
|   | 2.2. Advises the client when to follow up the application  |                        | 14 working days        | Securities Specialist II<br>Securities Counsel I |
|   | 2.3. Examines whether the documents submitted  |                        |                        |  |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the</p> |                 | 5 working days  | EO Director/OIC    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE        |
|--|---|-----------------|------------------|---------------------------|
|  | <p>applicant. <i>Go to Step 2.3</i></p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, orders the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid</p> <p>2.4.2. If not compliant, returns the application to the specialist. <i>Go to Step 2.3.3</i></p> |                 |                  |                           |
| <p>3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay</p> | <p>3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier</p>  | <p>None</p>     | <p>5 minutes</p> | <p>EO Frontline Staff</p> |

| CLIENT STEPS            | AGENCY ACTIONS                       | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------------|--------------------------------------|--|-----------------|--------------------|
| 4. Pays the filing fees | 4. Receives and acknowledges payment | 1. Decrease of Capital Stock *<br><br>1.1 If return of capital – PHP 5,000.00<br><br>1.2 All others – PHP 3,000.00<br><br>2. Amended Articles of Incorporation – PHP 1,000.00*<br><br>*plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00<br><br>Handling fee – P20.00 | 10 minutes      | EO Cashier         |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|------------------------|---------------------------|
| 5. Secures a number through the queuing system ( <i>Receiving</i> ) | 5. Calls the number through the system and assists the client   | None                   | 1 minute               | EO Frontline Staff        |
| 6. Submits complete application requirements                        | 6. Receives the complete application requirements and advises the client when to follow up its status | None                   | 30 minutes             | EO Receiving Unit         |
|   | 6.1. Prepares Certificate   | None                   | 20 minutes             | EO Frontline Staff        |
|   | 6.2. Signs and approves the application   | None                   | 30 minutes             | EO Director/OIC           |
|   | 6.3. Forwards the approved application to the Releasing Unit  | None                   | 30 minutes             | EO Frontline Staff        |
| 7. Secures a number through the queuing system ( <i>Releasing</i> ) | 7. Calls the number through the system and assists the client   | None                   | 1 minute               | EO Frontline Staff        |
| 8. Presents the Official Receipt to the Counter Officer             | 8. Receives the Official Receipt  | None                   | 1 minute               | EO Frontline Staff        |
| 9. Receives the duly approved certificate                           | 9. Releases the duly approved certificate   | None                   | 10 minutes             | EO Frontline Staff        |
|   | 9.1. Encodes the details of the application in the systems  |                        |                        |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME                               | PERSON RESPONSIBLE |
|--------------|----------------|---|---|--------------------|
| TOTAL        |                | <p><b>1. Decrease of Capital Stock *</b></p> <p><b>1.1 If return of capital - PHP 5,000.00</b></p> <p><b>1.2 All others - PHP 3,000.00</b></p> <p><b>2. Amended Articles of Incorporation - PHP 1,000.00*</b></p> <p><b>*plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00</b></p> <p><b>Handling fee - P20.00</b></p> | <p><b>19 days, 2 hours and 41 minutes</b></p> |                    |

## 8. DISSOLUTION

This service details the procedure on application for dissolution of domestic corporations, whether stock or non-stock.

### 8A. Dissolution under Section 134 of the Revised Corporation Code

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE                            |
|---|--|
| 1. Verified request for dissolution   | To be prepared and provided by the Company |
| 2. Certification against Forum Shopping   | To be prepared and provided by the Company |
| 3. Board resolution or directors'/trustees certificate authorizing the dissolution and designating an authorized representative | To be prepared and provided by the Company |
| 4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT                              | To be prepared and provided by the Company |

|  |  |
|--|--|
| <p><i>i. <u>Where the applicant has ceased operations for at least one (1) year, it shall submit:</u></i></p> <p>a) Audited Financial Statements as of the last fiscal year of operation; and</p> <p>b) Affidavit of non-operation certified under oath by the President and Treasurer</p> <p><i>ii. <u>Where the applicant has no operation since incorporation, it shall submit:</u></i></p> <p>a) Balance Sheet certified under oath by the Treasurer and President;</p> <p>b) Affidavit of non-operation certified under oath by the President and Treasurer;</p> <p>c) Certificate of non-registration issued by the BIR</p> <p><i>iii. <u>Where the applicant corporation is (stock or non-stock) with total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u></i></p> |  |
| <p>5. Certification under oath by the President and Treasurer certifying that:</p> <p>i. the dissolution is not prejudicial to the interest of the creditors; and</p> <p>ii. there is no opposition from any creditors from the time of the last publication of the notice of dissolution up to the filing of the application for dissolution with the Commission</p>  | To be prepared and provided by the Company |
| <p>6. BIR Tax Clearance Certificate</p>  | BIR  |
| <p>7. Publisher's Affidavit of publication of notice of meeting</p>  |  |



|   |  |
|---|--|
| 8. Secretary's Certificate on non-existence of intra-corporate dispute                      | EO Public Assistance or Downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf</a> |
| 9. Endorsement/Clearance from other departments or other government agencies, if applicable |  |
| 10. Latest due General Information Sheet  | EO Public Assistance or Downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-">http://www.sec.gov.ph/wp-</a>   |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|----------------------------|---------------------------|
| 1. Secures a number through the queuing system                        | 1. Calls the number through the system and assists the client   | None                   | 1 minute                   | EO Frontline Staff        |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre- processing<br><br>2.1. For first time applicants, examines if documents are complete in form | None                   | 1 minute<br><br>20 minutes | EO Frontline Staff        |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE       |
|--------------|---|-----------------|-----------------|--------------------------|
|              | 2.1.1.If complete, assigns the application to a Securities Specialist   |                 |                 |                          |
|              | 2.1.2.If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1 |                 |                 |                          |
|              | 2.2. Advises the client when to follow up the application   |                 | 1 minute        | Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE  |
|--------------|--|-----------------|-----------------|---|
|              | 2.3. Examines whether the documents submitted are complete in form and in substance  |                 | 14 working days | Securities Specialist II<br>Securities Counsel I /<br>Securities Examiner III |
|              | <p>2.3.1.If application is complete and in order, the specialist prepares report and submits it to Securities Counsel / Examiner for review</p> <p>2.3.2. If application is approved by the Securities Counsel / Examiner, forwards to EO Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the specialist</p> | None            | 5 working days  | EO Director/OIC   |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE        |
|---|--|-----------------|------------------|---------------------------|
|   | <p>prepares a checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i></p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, orders the specialist/counsel to prepare Payment Assessment Form</p> <p>Processor informs client that application can be paid</p> <p>2.4.2.If not compliant, return the application to the specialist. <i>Go to Step 2.3.3</i></p> |                 |                  |                           |
| <p>3. Prepares follow-up slip (form is available at the Guard) and submits to Counter</p> | <p>3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier</p>   | <p>None</p>     | <p>5 minutes</p> | <p>EO Frontline Staff</p> |

| CLIENT STEPS  | AGENCY ACTIONS                              | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE |
|---|---|--|-------------------|--------------------|
| <p>Officer after client signifies intent to pay</p> |   |  |                   |                    |
| <p>4. Pays the filing fees</p>                      | <p>4. Receives and acknowledges payment</p> | <p>If Stock Corporation – PHP 1,060.00</p> <p>If Non-Stock Corporation – PHP 1,060.00</p> <p>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00</p> <p>Handling fee – P20.00</p> | <p>10 minutes</p> | <p>EO Cashier</p>  |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                                | PERSON RESPONSIBLE  |
|--|---|-----------------|--|---|
| 5. Secures a number through the queuing system<br><br><i>(Receiving)</i> | 5. Calls the number through the system and assists the client   | None            | 1 minute                                       | EO Frontline Staff  |
| 6. Submits complete application requirements                             | 6. Receives the complete application requirements and advises the client when to follow up its status<br><br>6.1. Prepares Certificate<br><br>6.2. Signs and approves the application | None            | 30 minutes<br><br>20 minutes<br><br>30 minutes | EO Receiving Unit<br><br>EO Frontline Staff EO Director/OIC<br><br>EO Frontline Staff |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
|  | 6.3. Forwards the approved application to the<br><br>Releasing Unit |                        | 30 minutes             |                           |
| 7. Secures a number through the queuing system<br><br><i>(Releasing)</i> | 7. Calls the number through the system and assists the client       | None                   | 1 minute               | EO<br>Frontline<br>Staff  |
| 8. Presents the Official<br><br>Receipt to the Counter Officer           | 8. Receives the Official Receipt                                    | None                   | 1 minute               | EO<br>Frontline<br>Staff  |

| <b>CLIENT STEPS</b>                       | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>          | <b>PERSON RESPONSIBLE</b> |
|---|---|---|---------------------------------|---------------------------|
| 9. Receives the duly approved certificate | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the systems | None  | 10 minutes                      | EO Frontline Staff        |
| TOTAL                                     |   | If Stock Corporation – PHP1,060<br><br>If Non-Stock Corporation – PHP 1,060<br><br>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 | 19 days, 2 hours and 41 minutes |                           |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID       | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|-----------------------|-----------------|--------------------|
|              |                | Handling fee – P20.00 |                 |                    |

## 8B. Dissolution under Section 136 of the Revised Corporation Code where proposed expiration of corporate term is one year or more than one year from approval of application

This service details the procedure on application for dissolution of domestic corporations, whether stock or non-stock.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|

|  |  |
|--|--|
| <p>1. Cover sheet</p>  | <p>EO Public Assistance or</p> <p>Downloadable at SEC website through the following URL:</p> <p><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover Sheet for Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover Sheet for Amendment.pdf</a></p>  |
| <p>2. Directors' Certificate for Stock Corporation / Trustee's Certificate for non-stock corporation</p> | <p>EO Public Assistance or</p> <p>Downloadable at SEC website through the following URL: Directors' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors Certificate.pdf</a></p> <p>Trustees' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees Certificate.pdf</a></p> |
| <p>3. Amended Articles of Incorporation</p>  | <p>To be prepared and provided by the Company</p>  |
| <p>4. Secretary's Certificate on non-existence of intra-corporate dispute</p>                            | <p>EO Public Assistance or Downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf</a></p>  |

|   |                      |
|---|----------------------|
| 5. Endorsement/Clearance from other departments or other government agencies, if applicable |                      |
| 6. Monitoring clearance   | SEC Cebu Ext. Office |

| <b>CLIENT STEPS</b>                            | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
| 1. Secures a number through the queuing system | 1. Calls the number through the system and assists the client | None                   | 1 minute               | EO Frontline Staff        |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                   | PERSON RESPONSIBLE       |
|---|--|-----------------|-----------------------------------|--------------------------|
| 2. Submits the requirements to the Counter Officer for pre-processing | <p>2. Records the application for -pre- processing</p> <p>2.1. For first time applicants, examines if documents are complete in form</p> | None            | <p>1 minute</p> <p>20 minutes</p> | EO Frontline Staff       |
|   | 2.1.1.If complete, assigns the application to a Securities Specialist  |                 |                                   |                          |
|   | 2.1.2.If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1                        |                 |                                   |                          |
|   | 2.2. Advises the client when to follow up the application  |                 | 1 minute                          | Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE  |
|--------------|---|-----------------|-----------------|---|
|              | 2.3. Examines whether the documents submitted are complete in form and in substance.  |                 | 14 working days | Securities Specialist II<br>Securities Counsel I /<br>Securities Examiner III |
|              | <p>2.3.1.If application is complete and in order, the specialist prepares report and submits it to Securities Counsel / Examiner for review</p> <p>2.3.2. If application is approved by the Securities Counsel / Examiner, forwards to EO Director/OIC for final review</p> | None            | 5 working days  | EO Director/OIC   |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i></p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, orders the specialist /counsel to prepare a Payment Assessment Form.</p> <p>Processor informs client that application can be paid</p> <p>2.4.2.If not compliant, return the application to the specialist. <i>Go to Step 2.3.3</i></p> |                 |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE        |
|--|---|---|-------------------|---------------------------|
| <p>3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay</p> | <p>3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier.</p> | <p>None</p>   | <p>5 minutes</p>  | <p>EO Frontline Staff</p> |
| <p>4. Pays the filing fees</p>   | <p>4. Receives and acknowledges payment</p>   | <p>If Stock Corporation – PHP1,060.00</p> <p>If Non-Stock Corporation – PHP1,060.00</p> <p>*Inclusive of Legal Research</p> | <p>10 minutes</p> | <p>EO Cashier</p>         |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|--------------------|
|  |   | Fee of PHP 10.00 and<br><br>Documentary Stamp Tax of PHP 30.00<br><br>Handling fee – P20.00 |                 |                    |
| 5. Secures a number through the queuing system<br><br><i>(Receiving)</i> | 5. Calls the number through the system and assists the client   | None  | 1 minute        | EO Frontline Staff |
| 6. Submits complete application requirements                             | 6. Receives the complete application requirements and advises the client when to follow up its status | None  | 30 minutes      | EO Receiving Unit  |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID                             | PROCESSING TIME  | PERSON RESPONSIBLE   |
|---|---|---|--|--|
|   | <p data-bbox="685 389 1048 421">6.1. Prepares Certificate</p> <p data-bbox="685 600 878 703">6.2. Signs and approves the application</p> <p data-bbox="685 951 976 1054">6.3. Forwards the approved application to the Releasing Unit</p> |   | <p data-bbox="1507 389 1619 453">20 minutes</p> <p data-bbox="1507 608 1619 671">30 minutes</p> <p data-bbox="1507 986 1619 1050">30 minutes</p> | <p data-bbox="1809 389 1926 564">EO Frontline Staff</p> <p data-bbox="1809 616 1926 719">EODirector/OIC</p> <p data-bbox="1675 991 1917 1023">EO Frontline Staff</p> |
| <p data-bbox="282 1126 443 1302">7. Secures a number through the queuing system</p> | <p data-bbox="629 1158 1005 1262">7. Calls the number through the system and assists the client</p>   | <p data-bbox="1189 1126 1267 1158">None</p> | <p data-bbox="1458 1126 1581 1158">1 minute</p>  | <p data-bbox="1783 1126 1951 1198">EO Frontline Staff</p>  |

| <b>CLIENT STEPS</b>                                     | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>           | <b>PROCESSING TIME</b>          | <b>PERSON RESPONSIBLE</b> |
|---|---|----------------------------------|---------------------------------|---------------------------|
| <i>(Releasing)</i>                                      |   |                                  |                                 |                           |
| 8. Presents the Official Receipt to the Counter Officer | 8. Receives the Official Receipt  | None                             | 1 minute                        | EO Frontline Staff        |
| 9. Receives the duly approved certificate               | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the systems | None                             | 10 minutes                      | EO Frontline Staff        |
| TOTAL   |   | If Stock Corporation - PHP 1,060 | 19 days, 2 hours and 41 minutes |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>If Non-Stock Corporation<br/>- PHP 1,060</p> <p>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00</p> <p>Handling fee - P20.00</p> |                 |                    |

## 8C. Dissolution under Section 136 of the Revised Corporation Code where proposed expiration of corporate term is less than one year from approval of application.

This service details the procedure on application for dissolution of domestic corporations, whether stock or non-stock.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE   |
|---------------------------|---|
| 1. Cover sheet            | EO Public Assistance or<br><br>Downloadable at SEC website through the following URL: |

|  |  |
|--|--|
|  | <p><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a></p>   |
| <p>2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation</p>   | <p>EO Public Assistance or</p> <p>Downloadable at SEC website through the following URL: Directors' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a></p> <p>Trustees' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a></p> |
| <p>3. Amended Articles of Incorporation</p>  | <p>To be prepared and provided by the Company</p>  |
| <p>. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT</p> <p><u><i>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</i></u></p> <p>a) Audited Financial Statements as of the last fiscal year of operation; and</p> | <p>To be provided by the Company</p>   |

|   |   |
|---|---|
| <p>b) Affidavit of non-operation certified under oath by the President and Treasurer</p> <p><i>ii. <u>Where the applicant has no operation since incorporation, it shall submit:</u></i></p> <p>a) Balance Sheet certified under oath by the Treasurer and President;</p> <p>b) Affidavit of non-operation certified under oath by the President and Treasurer;</p> <p>c) Certificate of non-registration issued by the BIR</p> <p><i>iii. <u>Where the applicant corporation is (stock or nonstock) with total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u></i></p> |   |
| <p>5. Certification under oath by the President and Treasurer certifying that:</p> <p><i>i.</i> the dissolution is not prejudicial to the interest of the creditors; and</p> <p><i>ii.</i> there is no opposition from any creditors from the time of the last publication of the notice of dissolution up to the filing of the</p> <p>application for dissolution with the Commission</p>  | <p>To be prepared and provided by the Company</p> |

|  |  |
|--|--|
| 6. BIR Tax Clearance Certificate   | BIR  |
| 7. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks) | Publisher of a newspaper of general circulation  |
| 8. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 9. Endorsement/Clearance from other departments or other government agencies, if applicable                    |  |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                   | <b>PERSON RESPONSIBLE</b> |
|--|--|------------------------|--|---------------------------|
| <b>1. Secures a number through the queuing system</b>                        | 1. Calls the number through the system and assists the client  | None                   | 1 minute                                 | EO Frontline Staff        |
| <b>2. Submits the requirements to the Counter Officer for pre-processing</b> | <b>2. Records the application for -pre-processing</b><br><br><b>2.1. For first time applicants, examines if documents are complete in form</b> | None                   | <b>1 minute</b><br><br><b>20 minutes</b> | EO Frontline Staff        |
|  | <b>2.1.1.If complete, assigns the application to a Securities Specialist</b>   |                        |  |                           |



| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME        | PERSON RESPONSIBLE   |
|--------------|---|-----------------|------------------------|--|
|              | <p><b>2.1.2.If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1</b></p> |                 |                        |  |
|              | <p>2.2. Advises the client when to follow up the application</p>  |                 | <p>1 minute</p>        | <p>Securities Specialist II</p>  |
|              | <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p>                               |                 | <p>14 working days</p> | <p>Securities Specialist II<br/>Securities Counsel I /<br/>Securities Examiner III</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>2.3.1.If application is complete and in order, the specialist prepares report and submits it to Securities Counsel / Examiner for review</p> <p>2.3.2. If application is approved by the Securities Counsel / Examiner, forwards to EO Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i></p> |                 |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, orders the specialist /counsel to prepare Payment Assessment Form Processor informs client that application can be paid</p> <p>2.4.2.If not compliant, return the application to the specialist. <i>Go to Step 2.3.3</i></p> | None            | 5 working days  | EO Director/OIC    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME          | PERSON RESPONSIBLE               |
|---|---|--|--------------------------|----------------------------------|
| <p><b>3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay</b></p> | <p><b>3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier</b></p> | <p><b>None</b></p>   | <p><b>5 minutes</b></p>  | <p><b>EO Frontline Staff</b></p> |
| <p><b>4. Pays the filing fees</b></p>   | <p><b>4. Receives and acknowledges payment</b></p>  | <p><b>If Stock Corporation - PHP 1,060*</b></p> <p><b>If Non-Stock Corporation - PHP 1,060.00*</b></p> <p><b>*Inclusive of Legal</b></p> | <p><b>10 minutes</b></p> | <p><b>EO Cashier</b></p>         |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE        |
|---|--|--|-----------------|---------------------------|
|   |  | <b>Research Fee of PHP 10.00 and Document ary Stamp Tax of PHP 30.00</b><br><br><b>Handling fee - P20.00</b> |                 |                           |
| <b>5. Secures a number through the queuing system</b><br><br><i>(Receiving)</i> | <b>5. Calls the number through the system and assists the client</b> | <b>None</b>  | <b>1 minute</b> | <b>EO Frontline Staff</b> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID    | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|--|--------------------|---|---|
| <p><b>6.6 Submits complete application requirements</b></p> | <p><b>6. Receives the complete application requirements and advises the client when to follow up its status</b></p> <p><b>6.1. Prepares Certificate</b></p> <p><b>6.2. Signs and approves the application</b></p> <p><b>6.3. Forwards the approved application to the Releasing Unit</b></p> | <p><b>None</b></p> | <p><b>30 minutes</b></p> <p><b>20 minutes</b></p> <p><b>30 minutes</b></p> <p><b>30 minutes</b></p> | <p><b>EO Receiving Unit</b></p> <p><b>EO Frontline Staff</b></p> <p><b>EO Director/OIC</b></p> <p><b>EO Frontline Staff</b></p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE        |
|---|--|-----------------|-------------------|---------------------------|
| <p>7. Secures a number through the queuing system</p> <p><i>(Releasing)</i></p> | <p>7. Calls the number through the system and assists the client</p>   | <p>None</p>     | <p>1 minute</p>   | <p>EO Frontline Staff</p> |
| <p>8. Presents the Official Receipt to the Counter Officer</p>                  | <p>8. Receives the Official Receipt</p>  | <p>None</p>     | <p>1 minute</p>   | <p>EO Frontline Staff</p> |
| <p>9. Receives the duly approved certificate</p>                                | <p>9. Releases the duly approved certificate</p> <p>9.1. Encodes the details of the application in the systems</p> | <p>None</p>     | <p>10 minutes</p> | <p>EO Frontline Staff</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID                          | PROCESSING TIME                        | PERSON RESPONSIBLE |
|--------------|----------------|--|--|--------------------|
| <b>TOTAL</b> |                | <b>If Stock Corporation - PHP 1,060*</b> | <b>19 days, 2 hours and 41 minutes</b> |                    |

|              |  |  |  |  |
|--------------|--|--|--|--|
| <b>TOTAL</b> |  | <b>If Stock Corporation - PHP 1,060*</b><br><br><b>If Non-Stock Corporation - PHP 1,060*</b> | <b>19 days, 2 hours and 41 minutes</b> |  |
|--------------|--|--|--|--|



|  |  |  |  |  |
|--|--|--|--|--|
|  |  | <p><b>*Inclusive of<br/>Legal<br/>Research Fee<br/>of PHP 10.00<br/>and<br/>Documentary<br/>Stamp Tax of<br/>PHP 30.00</b></p> <p><b>Handling<br/>fee -<br/>P20.00</b></p> |  |  |
|--|--|--|--|--|

## 9. Equity Restructuring

**This service details the procedure on application for equity restructuring.**

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |

|                                    |    |
|------------------------------------|----|
| <b>Guidelines during Pandemic:</b> | NO |
|------------------------------------|----|

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>  |
|---|---|
| <b>1. Letter request to undergo equity restructuring signed by the Company's Officer</b>                                      | To be provided by the Company.  |
| <b>2. Certification under oath by the Corporate Secretary on the board resolution approving the equity restructuring plan</b> | To be provided by the Company.  |
| <b>3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC</b>                       | To be provided by the company   |
| <b>4. Secretary's Certificate on non-existence of intra-corporate dispute</b>   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| <b>5. Endorsement/Clearance, if applicable</b>  | Respective SEC Department/s or other regulatory Government Agencies   |
| <b>6. Monitoring Clearance</b>  | SEC Extension Office  |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|----------------------------|---------------------------|
| 1. Secures a number through the queuing system                        | 1. Calls the number through the system and assists the client | None                   | 1 minute                   | EO Frontline Staff        |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing                | None                   | 1 minute<br><br>20 minutes | EO Frontline Staff        |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                        | PERSON RESPONSIBLE   |
|--------------|---|-----------------|--|--|
|              | <p>2.1. For first time applicants, examines if documents are complete in form</p> <p>2.1.1. If complete, assigns the application to a Securities Specialist</p> <p>2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted</p> |                 | <p>1 minute</p> <p>14 working days</p> | <p>Securities Specialist II</p> <p>Securities Specialist II<br/>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and</p> |                 | 5 working days  | EO Director/OIC    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|-----------------|--------------------|
|   | <p>informs and returns it to the applicant. <i>Go to Step 2.3</i></p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, order the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid</p> <p>2.4.2. If not compliant, return the application to the specialist. <i>Go to Step 2.3.3</i></p> |                 |                 |                    |
| 3. Prepares follow-up slip (form is available at the Guard) and | 3. Receives the follow-up slip, prepares the application  | None            | 5 minutes       | EO Frontline Staff |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|---|------------------------|---------------------------|
| submits to Counter Officer after client signifies intent to pay     | and corporate folders and forwards it to the cashier  |   |                        |                           |
| 4. Pays the filing fees   | 4. Receives and acknowledges payment  | <p>1. Equity Restructuring – PHP 5,080.00*</p> <p>*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</p> <p>Handling Fee – P20.00</p> | 10 minutes             | EO Cashier                |
| 5. Secures a number through the queuing system ( <i>Receiving</i> ) | 5. Calls the number through the system and assists the client   | None  | 1 minute               | EO Frontline Staff        |
| 6. Submits complete application requirements                        | 6. Receives the complete application requirements and advises the client when to follow up its status | None  | 30 minutes             | EO Receiving Unit         |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                         | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b> |
|---|---|--|--|---------------------------|
|   | 6.1. Prepares Certificate   |  | 20 minutes                             | EO Frontline Staff        |
|   | 6.2. Signs and approves the application   |  | 30 minutes                             | EO Director/OIC           |
|   | 6.3. Forwards the approved application to the Releasing Unit  |  | 30 minutes                             | EO Frontline Staff        |
| 7. Secures a number through the queuing system ( <i>Releasing</i> ) | 7. Calls the number through the system and assists the client   | None   | 1 minute                               | EO Frontline Staff        |
| 8. Presents the Official Receipt to the Counter Officer             | 8. Receives the Official Receipt  | None   | 1 minute                               | EO Frontline Staff        |
| 9. Receives the duly approved certificate                           | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the systems | None   | 10 minutes                             | EO Frontline Staff        |
| <b>TOTAL</b>  |   | <b>1. Equity Restructuring - PHP 5,080.00*</b> | <b>19 days, 2 hours and 41 minutes</b> |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</b></p> <p><b>Handling Fee - P20.00</b></p> |                 |                    |

## 10. Increase of Capital Stock by way of Cash

**This service details the procedure on application for increase of capital stock by way of Cash.**

|                               |   |
|-------------------------------|---|
| Division & Department Office: | SEC Cebu City Extension Office (SEC - CEO)  |
| Classification:               | Highly Technical (20 days)  |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |
| Type of Services:             | External Services   |



|                            |   |   |
|----------------------------|---|---|
| Who may avail:             | Target SEC Clients/ Stakeholders/ Customers | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| Guidelines during Pandemic | NO  |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| 1. Cover sheet   | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_f_or_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_f_or_Amendment.pdf</a>                   |
| 2. Certificate of Increase of Capital Stock  | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |
| 3. Treasurer's Affidavit   | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code  |
| 4. Directors' certificate  | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a> |
| 5. Amended Articles of Incorporation   | To be prepared by the Company  |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company  |

|   |   |
|---|---|
| <p>7. Secretary's Certificate on non-existence of intra-corporate dispute</p>   | <p>EO Public Assistance or Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a></p>  |
| <p>8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders</p>   | <p>EO Public Assistance or Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a></p>  |
| <p>9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)</p> <p>ii. SPECIAL AUDIT REPORT, if:</p> <ul style="list-style-type: none"> <li>a) listed companies;</li> <li>b) public companies defined in the Securities Regulation Code;</li> <li>c) companies that offer or sell securities to the public;</li> <li>d) companies with secondary license;</li> <li>e) Where payment to subscription to the increase is more than P50,000,000.00</li> </ul> <p><i>otherwise,</i></p> <p>iii. SUBSCRIPTION CONTRACT executed under oath among subscribing stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.</p> | <p>To be provided by the company</p> <p>For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s_2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s_2008.pdf</a></p> <p>EO Public Assistance</p> |

|   |  |
|---|--|
| <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>iv. For RURAL BANKS:<br/> a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP<br/> b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p> | <p>Bangko Sentral ng Pilipinas</p>   |
| <p>10.If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***</p>  | <p>Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No._F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC Form No. F-100.pdf</a></p> |
| <p>11.Endorsement/Clearance, if applicable</p>  | <p>Respective SEC Department/s or other regulatory Government Agencies</p>   |
| <p>12.Monitoring Clearance</p>  | <p>SEC Extension Office</p>  |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE        |
|---|--|-----------------|-----------------|---------------------------|
| <p>1. Secures a number through the queuing system</p> | <p>1. Calls the number through the system and assists the client</p> | <p>None</p>     | <p>1 minute</p> | <p>EO Frontline Staff</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                               |
|---|--|-----------------|-----------------|--|
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing   | None            | 1 minute        | EO Frontline Staff                               |
|   | 2.1. For first time applicants, examines if documents are complete in form   |                 | 20 minutes      |  |
|   | 2.1.1. If complete, assigns the application to a Securities Specialist   |                 |                 |  |
|   | 2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1 | None            | 1 minute        | Securities Specialist II                         |
|   |  | None            | 14 working days | Securities Specialist II<br>Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review</p> |                 |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i></p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, order the specialist /counsel to stamp ok for payment. Processor informs client</p> | None            | 5 working days  | EO Director/OIC    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE        |
|--|---|---|-------------------|---------------------------|
|  | <p>that application can be paid</p> <p>2.4.2. If not compliant, return the application to the specialist.<br/><i>Go to Step 2.3.3</i></p> |   |                   |                           |
| <p>3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay</p> | <p>3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier</p>                      | <p>None</p>   | <p>5 minutes</p>  | <p>EO Frontline Staff</p> |
| <p>4. Pays the filing fees</p>   | <p>4. Receives and acknowledges payment</p>   | <p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock -</p> | <p>10 minutes</p> | <p>EO Cashier</p>         |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the</p> |                 |                    |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF<br/>-equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>4. Documentary Stamp tax of P60.00</p> <p>*Inclusive of LRF of P10.00</p> <p>***For Corporations with FIA Application - Additional</p> |                 |                    |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|--|------------------------|---------------------------|
|   |   | P3,060, inclusive of LRF of P30.00 and DST of P30.00<br><br>Handling Fee of P20.00 |                        |                           |
| 5. Secures a number through the queuing system ( <i>Receiving</i> ) | 5. Calls the number through the system and assists the client   | None   | 1 minute               | EO Frontline Staff        |
| 6. Submits complete application requirements                        | 6. Receives the complete application requirements and advises the client when to follow up its status | None   | 30 minutes             | EO Receiving Unit         |
|   | 6.1. Prepares Certificate   |  | 20 minutes             | EO Frontline Staff        |
|   | 6.2. Signs and approves the application   |  | 30 minutes             | EO Director/OIC           |
|   | 6.3. Forwards the approved  |  | 30 minutes             | EO Frontline Staff        |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b> |
|---|---|---|--|---------------------------|
|   | application to the Releasing Unit   |   |  |                           |
| 7. Secures a number through the queuing system ( <i>Releasing</i> ) | 7. Calls the number through the system and assists the client   | None  | 1 minute                               | EO Frontline Staff        |
| 8. Presents the Official Receipt to the Counter Officer             | 8. Receives the Official Receipt  | None  | 1 minute                               | EO Frontline Staff        |
| 9. Receives the duly approved certificate                           | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the systems | None  | 10 minutes                             | EO Frontline Staff        |
| <b>TOTAL</b>  |   | <b>1. Amended Articles of Incorporation - P1,010*</b><br><br><b>Plus</b><br><br><b>2. Increase of Capital Stock -</b> | <b>19 days, 2 hours and 41 minutes</b> |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>**For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b></p> <p><b>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> <p><b>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</b></p> <p><b>4. Documentary Stamp tax of P60.00</b></p> <p><b>*Inclusive of LRF of P10.00</b></p> <p><b>***For Corporations with FIA</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</b></p> <p><b>Handling Fee of P20.00</b></p> |                 |                    |

## **11. Increase of Capital Stock through payment other than cash**

**This service details the procedure on application for increase of capital stock by way:**

- 1. Conversion of advances/liabilities to equity**
- 2. Stock Dividends**
- 3. Land, building / condominium units**
- 4. Untitled Lands**
- 5. Inventories / Furnitures / Personal Properties**
- 6. Heavy equipment and machinery**
- 7. Shares of stock**

- 8. Motor Vehicle
- 9. Sea vessel / aircraft
- 10. Intangibles
- 11. Net assets

**Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.**

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS                   | WHERE TO SECURE  |
|---|--|
| <b>BASIC REQUIREMENTS</b>                   |  |
| 1. Cover sheet                              | EO Public Assistance or Downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a> |
| 2. Certificate of Increase of Capital Stock | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |

|  |   |
|--|---|
| 3. Treasurer's Affidavit   | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code   |
| 4. Directors' certificate  | EO Public Assistance or Downloadable at SEC website through the following URL:<br>Directors' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a>                              |
| 5. Amended Articles of Incorporation   | To be prepared by the Company   |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company   |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a> |
| 9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a>   |



|  |   |
|--|---|
| 10. Endorsement/Clearance, if applicable   | Respective SEC Department/s or other regulatory Government Agencies   |
| 11. Monitoring Clearance   | SEC Extension Office  |
|  |   |
| <b>ADDITIONAL REQUIREMENTS<br/>depending on the mode of payment</b>  |   |
| <b>12. Conversion of Advances / Liabilities to Equity</b>  |   |
| <b>12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)</b>                      | To be provided by the company   |
| <b>12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1</b>                         | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a> |
| <b>12.3 Deed of Assignment of advances / liabilities</b>   | To be provided by the Company   |
| <b>13. Stock Dividends</b>   |   |
| <b>13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary</b> | To be provided by the Company   |
| <b>13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC</b>  | To be provided by the Company   |
| <b>13.3 Interim audited financial statements if used as basis of dividend declaration (basis is other than 13.2)</b>   | To be provided by the Company   |

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|---|--|
| <b>13.4 Projected financial statement for the remaining period certified by company accountant (if the basis is item 13.3)</b>  | To be provided by the Company  |
| <b>13.5 Undertaking by the company President or Treasurer stating that in the event the retained earnings at year end is not sufficient to cover the stock dividend under consideration, any deficiency will be replaced by other form of payment allowable by the Commission (if the basis is item 13.4)</b>   | To be provided by the Company  |
| <b>13.6 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct</b> | To be provided by the Company  |
| <b>13.7 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings</b>   | To be provided by the Company  |
| <b>13.8 Reconciliation of Retained Earnings</b>   | EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s-2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s-2008.pdf</a> |
|   |  |
| <b>14. Land, buildings / condominium units</b>  |  |
| <b>14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value</b>   | To be provided by the Applicant.   |

|  |   |
|--|---|
| <b>(market value/appraised value, assessed value or zonal value) certified by the company accountant</b>   |   |
| <b>14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively</b>   | To be provided by the Applicant.  |
| <b>14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>   | To be provided by the Applicant.  |
| <b>14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>                              | To be provided by the Applicant.  |
| <b>14.5 Deed of Assignment</b>   | To be provided by the Applicant.  |
| <b>14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property</b>  | To be provided by the Applicant.  |
| <b>14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer</b> | To be provided by the Applicant.  |
| <b>14.8 Certification from Transferor stating that the improvements are existing and in good condition</b>   | To be provided by the Applicant.  |
| <b>14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>                              | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
|  |   |

|   |                                  |
|---|----------------------------------|
| <b>15. Untitled Lands</b>   |                                  |
| <b>15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any</b> | To be provided by the Applicant. |
| <b>15.2 Duplicate original or certified true copies of the tax declaration sheets</b>   | To be provided by the Applicant. |
| <b>15.3 Latest realty tax receipts</b>  | To be provided by the Applicant. |
| <b>15.4 Affidavit by the transferor attesting continuous and open possession of the property is located</b>   | To be provided by the Applicant. |
| <b>15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located</b>   | To be provided by the Applicant. |
| <b>15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated</b>   | To be provided by the Applicant. |
| <b>15.7 Affidavit executed by the transferor attesting to the:</b><br><b>a. Existence (or non-existence) of easements over the untitled property</b><br><b>b. Kind/description of the easement and its location</b><br><b>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</b>  | To be provided by the Applicant. |
| <b>15.8 Under oath undertaking of the transferor/subscriber to answer for any liability</b>   | To be provided by the Applicant. |

|  |                                  |
|--|----------------------------------|
| <b>that the corporation might incur by virtue of the acceptance of said property as paid-up capital</b>  |                                  |
| <b>15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</b><br><b>a. There is no other claimant to the untitled land</b><br><b>b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</b><br><b>c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</b> | To be provided by the Applicant. |
| <b>15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands</b>  | To be provided by the Applicant. |
| <b>15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)</b>  | To be provided by the Applicant. |
| <b>15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</b>  | To be provided by the Applicant. |
| <b>15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)</b>   | To be provided by the Applicant. |
| <b>15.14 Deed of Assignment</b>  | To be provided by the Applicant. |
| <b>15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application</b>   | To be provided by the Applicant. |
| <b>16. Inventories / Furniture / Personal Properties</b>   |                                  |
| <b>16.1 Detailed schedule of property showing the description and the basis of transfer value (market</b>  | To be provided by the Applicant. |

|  |                                  |
|--|----------------------------------|
| <b>value or book value) certified by the company accountant</b>  |                                  |
| <b>16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value</b>   | To be provided by the Applicant. |
| <b>16.3 Deed of Assignment</b>   | To be provided by the Applicant. |
| <b>16.4 Certification from the transferor stating that the properties are existing and in good condition</b>   | To be provided by the Applicant  |
| <b>17. Heavy equipment and machinery</b>   |                                  |
| <b>17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant</b>   | To be provided by the Applicant. |
| <b>17.2 Appraisal report by authorized appraiser (not more than 6 months old). If the property is imported, a valuation report (with description of the property) by the Bangko Sentral Ng Pilipinas.</b>        | To be provided by the Applicant. |
| <b>17.3 Deed of Assignment</b>   | To be provided by the Applicant. |
| <b>17.4 Certification from the transferor stating that the properties are existing and in good condition</b>   | To be provided by the Applicant  |
| <b>18. Shares of Stock</b>   |                                  |
| <b>18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant</b> | To be provided by the Applicant. |
| <b>18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC</b>  | To be provided by the Applicant. |
| <b>18.3 Deed of Assignment</b>   | To be provided by the Applicant. |

|  |   |
|--|---|
| <b>18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor</b>   | To be provided by the Applicant.  |
| <b>18.5 Photocopy of the stock certificate (present original for verification)</b>   | To be provided by the Applicant.  |
| <b>18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)</b>                                    | To be provided by the Applicant.  |
| <b>18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period</b>   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| <b>19. Motor Vehicles</b>  |   |
| <b>19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant</b> | To be provided by the Applicant.  |
| <b>19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)</b>   | To be provided by the Applicant.  |
| <b>19.3 Appraisal report by authorized appraiser (not more than 6 month old)</b>   | To be provided by the Applicant.  |
| <b>19.4 Deed of Assignment</b>   | To be provided by the Applicant.  |

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| <b>19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>                                | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| <b>19.6 Certification from the transferor stating that the properties are existing and in good condition</b>   | To be provided by the Applicant   |
| <b>20. Sea Vessel / Aircraft</b>   |   |
| <b>20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value, certified by the company accountant</b> | To be provided by the Applicant.  |
| <b>20.2 Certified true copy of the certificate of ownership</b>  | To be provided by the Applicant.  |
| <b>20.3 Appraisal report by authorized appraiser (not more than 6 month old)</b>   | To be provided by the Applicant.  |
| <b>20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency</b>   | To be provided by the Applicant.  |
| <b>20.5 Deed of Assignment</b>   | To be provided by the Applicant.  |
| <b>20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>                                | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| <b>21. Intangibles</b>   |   |



|   |   |
|---|---|
| <b>21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)</b>   | To be provided by the Applicant   |
| <b>21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights</b>                                      | To be provided by the Applicant   |
| <b>21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)</b> | To be provided by the Applicant   |
| <b>21.4 Deed of Assignment</b>  | To be provided by the Applicant   |
| <b>21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period</b>                         | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| <b>22. Net Assets</b>   |   |
| <b>22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC</b>                                  | To be provided by the Applicant   |
| <b>22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year</b>                 | To be provided by the Applicant   |
| <b>22.3 Long-form audit report of item no. 22.2</b>   | To be provided by the Applicant   |
| <b>22.4 Deed of Assignment of the assets and liabilities</b>  | To be provided by the Applicant   |
| <b>22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor</b>   | To be provided by the Applicant   |

|  |   |
|--|---|
| <b>or certified under oath by the company accountant and written consent of creditors</b>  |   |
| <b>22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant</b> | To be provided by the Applicant   |
| <b>22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)</b>                                       | To be provided by the Applicant   |
| <b>22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively</b>                            | To be provided by the Applicant   |
| <b>22.9 Photocopy of stock certificates (present original for verification)</b>  | To be provided by the Applicant   |
| <b>22.10 DTI Certificate of Registration (for single proprietorship)</b>   | To be provided by the Applicant   |
| <b>22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</b>             | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |

| <b>CLIENT STEPS</b>                            | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
| 1. Secures a number through the queuing system | 1. Calls the number through the system and assists the client | None                   | 1 minute               | EO Frontline Staff        |
| 2. Submits the requirements to the             | 2. Records the application for -pre-processing                | None                   | 1 minute               | EO Frontline Staff        |

| CLIENT STEPS                       | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|------------------------------------|--|-----------------|--|--|
| Counter Officer for pre-processing | <p>2.1. For first time applicants, examines if documents are complete in form</p> <p>2.1.1. If complete, assigns the application to a Securities Specialist</p> <p>2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1</p> <p>2.2. Advises the client when to follow up the application</p> |                 | <p>20 minutes</p> <p>1 minute</p> <p>14 working days</p> | <p>Securities Specialist II</p> <p>Securities Specialist II<br/>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the specialist prepares a</p> |                 | 5 working days  | EO Director/OIC    |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i></p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, orders the Specialist / Counsel to make a final report and stamp okay for payment. Processor informs client that application can be paid</p> <p>2.5. 2. If not compliant, return the application</p> |                 |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
|   | to the Specialist. <i>Go to Step 2.3.3</i>  |  |                 |                    |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay | 3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier | None   | 5 minutes       | EO Frontline Staff |
| 4. Pays the filing fees   | 4. Receives and acknowledges payment  | 1. Amended Articles of Incorporation – P1,010*<br><br>Plus<br><br>2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 | 10 minutes      | EO Cashier         |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>3. LRF<br/>-equivalent to<br/>1% of the<br/>computed filing<br/>fee for Increase<br/>of Capital Stock<br/>but not less<br/>than P10.00</p> <p>4. Documentary<br/>Stamp tax of<br/>P60.00</p> <p>*Inclusive of<br/>LRF of P10.00</p> <p>***For<br/>Corporations<br/>with FIA<br/>Application -<br/>Additional<br/>P3,060,<br/>inclusive of LRF<br/>of P30.00 and<br/>DST of P30.00</p> |                 |                    |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>    | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>  |
|---|---|---------------------------|--|--|
|   |   | 5. Handling Fee of P20.00 |  |  |
| 5. Secures a number through the queuing system ( <i>Receiving</i> ) | 5. Calls the number through the system and assists the client   | None                      | 1 minute   | EO Frontline Staff   |
| 6. Submits complete application requirements                        | 6. Receives the complete application requirements and advises the client when to follow up its status<br><br>6.1. Prepares Certificate<br><br>6.2. Signs and approves the application<br><br>6.3. Forwards the approved application to the Releasing Unit | None                      | 30 minutes<br><br>20 minutes<br><br>30 minutes<br><br>30 minutes | EO Receiving Unit<br><br>EO Frontline Staff<br><br>EO Director/OIC<br><br>EO Frontline Staff |
| 7. Secures a number through the queuing system ( <i>Releasing</i> ) | 7. Calls the number through the system and assists the client   | None                      | 1 minute   | EO Frontline Staff   |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                        | PERSON RESPONSIBLE |
|---|--|---|--|--------------------|
| 8. Presents the Official Receipt to the Counter Officer | 8. Receives the Official Receipt   | None  | 1 minute                               | EO Frontline Staff |
| 9. Receives the duly approved certificate               | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the system | None  | 10 minutes                             | EO Frontline Staff |
| <b>TOTAL</b>  |  | <b>1. Amended Articles of Incorporation - P1,010*</b><br><br><b>Plus</b><br><br><b>2. Increase of Capital Stock - **For corporation with par value - 1/5 of 1% of the increase in capital stock</b> | <b>19 days, 2 hours and 41 Minutes</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b></p> <p><b>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock,</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>whichever is higher</p> <p>3. LRF<br/>-equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>4.<br/>Documentary Stamp tax of P60.00</p> <p>*Inclusive of LRF of P10.00</p> <p>***For Corporations with FIA Application - Additional P3,060,</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <b>inclusive of<br/>LRF of P30.00<br/>and DST of<br/>P30.00</b><br><br><b>5. Handling<br/>Fee of P20.00</b> |                 |                    |

## 12. Issuance of Certificates of No Derogatory Information

This service details the procedure on Issuance of Certificates of No Derogatory Information.

|  |  |
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| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO) |
|--|--|

|                                    |   |  |
|------------------------------------|---|--|
| <b>Classification:</b>             | Simple (3 days)   |  |
| <b>Type of Transaction:</b>        | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>           | External Services   |  |
| <b>Who may avail:</b>              | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations. |
| <b>Guidelines during Pandemic:</b> | NO  |  |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b> |
|---|------------------------|
| 1. SEC FORM 2015-001 (1 Original)   | SEC EO                 |
| 2. Monitoring Clearance (1 photocopy)<br>2.1. Primary Licenses<br>2.2. Lending<br>2.3. Foundation | SEC EO                 |

| <b>CLIENT STEPS</b>                    | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|--|---|------------------------|------------------------|-----------------------------|
| 1. Secures a queuing number in SEC EO  | 1. Calls the number through the system and assists the client | None                   | 1 minutes              | EO Frontline Staff          |
| 2. Waits for the processing of request | 2. Receives application<br><br>Evaluate attachments           | None                   | 2 minutes              | Administrative Assistant II |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME   | PERSON RESPONSIBLE          |
|--|--|---|---|-----------------------------|
|  | Verifies the status of corporation through CIS-URDB.   |   |   |                             |
| 3. Receives Payment Assessment Form (PAF) and pay through online payment options or Landbank for over-the-counter payment. | <p>3. If application is cleared, a Request Issue Slip is issued and Payment Assessment Form (PAF) to the applicant with instruction to pay through online payment options.</p> <p>3.1 If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), for further evaluation of the monitoring personnel.</p> | <p>Certification Fee – P500<br/>Documentary Stamp Tax – P30</p> | <p>2-5 minutes per document</p> <p>5 minutes per document</p> |                             |
| 3. Gives back the Payment Assessment Form (PAF) for verification of payment.   | <p>3. Prints the Certificate of No Derogatory Information through the CIS-URDB.</p> <p>3.1 Reviews the application and signs the</p>   |   | 3 minutes   | Administrative Assistant II |

| <b>CLIENT STEPS</b>           | <b>AGENCY ACTIONS</b>   | <b>FEE TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|-------------------------------|---|-----------------------|------------------------|---------------------------|
|                               | Certificate of No Derogatory Information.<br><br>3.2 Seals the Certificate of No Derogatory Information with the SEC logo |                       | 3 minutes              | EO Director/OIC           |
| 4. Receives the certification | 4. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.   | None                  | 5 minutes              | EO Frontline Staff        |
| <b>TOTAL</b>                  |   | <b>P530.00</b>        | <b>30 Minutes</b>      |                           |

### **13. Issuance of Certification as to Status of a Registered Corporation (Requested by Third Party)**

**This service details the procedure on Issuance of Certificates of Corporate Filing/Information.**

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|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO) |
|--|--|



|                                    |   |                                 |
|------------------------------------|---|---------------------------------|
| <b>Classification:</b>             | Simple (3 days)   |                                 |
| <b>Type of Transaction:</b>        | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |                                 |
| <b>Type of Services:</b>           | External Services   |                                 |
| <b>Who may avail:</b>              | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Public. |
| <b>Guidelines during Pandemic:</b> | NO  |                                 |

| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b>   |
|----------------------------------|--------------------------|
| 1) Request Letter (2 copies)     | To be provided by client |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|--|--|------------------------|------------------------|-----------------------------|
| 1. Secures a queuing number in the Records Section   | 1. Calls the number through the system and assists the client                | None                   | 1 minute               | EO Frontline Staff          |
| 2. Submits the Request Letter in 2 copies with the complete email address and telephone or mobile number | 2. Receives and evaluates the Request Letter and attachments if there is any | None                   | 3 minutes              | Administrative Assistant II |
|  | 2.1. Stamps "Received" the Request Letter with date and time and signs       |                        | 3 minutes              | Administrative              |
|  | 2.2. Returns to the client 1 copy of the SEC                                 |                        |                        |                             |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME               | PERSON RESPONSIBLE  |
|---|--|--|-------------------------------|---|
|   | <p>“Received” Request Letter with an advice noted on the page to follow-up certification within 3 working days</p> <p>2.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attaches all submitted GIS and FS index with ODRS status printout</p> <p>2.4. Drafts the certification and attaches the Routing Sheet and forwards to the EO Director/OIC for approval.</p> |  | <p>2 day</p> <p>3 minutes</p> | <p>Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p> |
| <p>3. Receives Payment Assessment Form (PAF) through email.</p> | <p>3. Send a copy of the Payment Assessment Form (PAF) to the email indicated in the request letter with the instruction to pay the Certification through online</p>   | <p>Certification Fee – P500</p> <p>Documentary Stamp Tax – P30</p> | <p>5 minutes</p>              | <p>EO Frontline Service</p>   |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|--|--|------------------------|------------------------|---|
|  | payment options and another email will be sent when it is available for pick-up.                                 |                        |                        |   |
| 4. Email the proof of payment (electronic receipt) to abheramiz@sec.gov.ph | 5. Finalizes and prints the Certificate of Corporate Filing/Information.   | None                   | 5 minutes              | Administrative Assistant<br>Securities Specialist<br>Securities Counsel I |
|  | 5.1. Reviews the request and signs the Certificate of Corporate Filing/Information                               |                        | 3 minutes              | EO Director/OIC   |
|  | 6. Generation of QR code   |                        |                        |   |
|  | 6.1 Scans the signed signature to upload to Document Tracking and Verification System for generation of QR code. |                        |                        |   |
|  | 6.2 Seals the Certificate of Corporate Filing/Information  |                        |                        |   |
| 6. Receives an email that the Certificate is ready for pick-up.            | 6.1. Releases the Certificate of   | None                   | 5 minutes              | EO Frontline Staff  |

| CLIENT STEPS | AGENCY ACTIONS                              | FEE TO BE PAID | PROCESSING TIME                     | PERSON RESPONSIBLE |
|--------------|---|----------------|-------------------------------------|--------------------|
|              | Corporate Filing/Information to the client. |                |                                     |                    |
| <b>TOTAL</b> |   | <b>P530.00</b> | <b>2 day, 1 hour and 33 minutes</b> |                    |

## 14. Issuance of Certification as to Status of a Registered Corporation (With Monitoring Clearance)

**This service details the procedure on Issuance of Certificates of Corporate Filing/Information.**

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS    | WHERE TO SECURE          |
|------------------------------|--------------------------|
| 1) Request Form (1 Original) | To be provided by client |

|                                       |        |
|---------------------------------------|--------|
| 2) Monitoring Clearance (1 photocopy) | SEC EO |
|---------------------------------------|--------|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>   |
|--|--|--|--|---|
| 1. Fills up Request Form and secures a queuing number in the Records Section | 1. Calls the number through the system and assists the client  | None   | 1 minute   | EO Frontline Staff  |
| 2. Waits for the processing of request                                       | <p>2. Receives and evaluates the request with the attachments</p> <p>2.1. Checks the monitoring sheet, status of the corporation from the records and drafts the Certificate of Corporate Filing/Information</p> <p>2.2. A Payment Assessment Form (PAF) is issued to the applicant with instruction to pay through online payment options or LandBank for over-the-counter payment.</p> | <p>None</p> <p>Certification Fee – P500</p> <p>Documentary Stamp Tax – P30</p> | <p>2 minutes</p> <p>3 minutes</p> <p>*time varies as to when the applicant would pay</p> | <p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant</p> |
| 3. Presents the proof of payment.  | 3. Finalizes and prints the Certificate of Corporate Filing/Information.   |  | 5 minutes  | Administrative Assitant II  |

| CLIENT STEPS                  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME             | PERSON RESPONSIBLE |
|-------------------------------|---|-----------------|-----------------------------|--------------------|
|                               | 3.1. Reviews the request and signs the Certificate of Corporate Filing/Information<br><br>3.2. Generation of QR code<br><br>3.3. Scans the signed signature to upload to Document Tracking and Verification System for generation of QR code. |                 | 3 minutes<br><br>10 minutes | EO Director/OIC    |
| 4. Receives the certification | 5. Seals the Certificate of Corporate Filing/Information. with the SEC logo<br><br>5.1. Releases the Certificate of Corporate Filing/Information. to the client   | None            | 5 minutes<br><br>3 minutes  | EO Frontline Staff |
| <b>TOTAL</b>                  |   | <b>P530.00</b>  | <b>48 minutes</b>           |                    |

# 15. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

|  |  |                                 |
|--|--|---------------------------------|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)   |                                 |
| <b>Classification:</b>                   | Simple (3 days)  |                                 |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |                                 |
| <b>Type of Services:</b>                 | External Services  |                                 |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: Public. |
| <b>Guidelines during Pandemic:</b>       | NO   |                                 |

| CHECKLIST OF REQUIREMENTS    | WHERE TO SECURE          |
|------------------------------|--------------------------|
| 1) Request Letter (2 copies) | To be provided by client |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE          |
|--|--|-----------------|-----------------|-----------------------------|
| 1. Secures a queuing number in the Record Section  | 1. Calls the number through the system and assists the client                | None            | 1 minute        | EO Frontline Staff          |
| 2. Submits the Request Letter in 2 copies with the complete email address and telephone or mobile number | 2. Receives and evaluates the Request Letter and attachments if there is any | None            | 3 minutes       | Administrative Assistant II |
|  |  |                 | 3 minutes       | Administrative              |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME               | PERSON RESPONSIBLE  |
|--------------|---|-----------------|-------------------------------|---|
|              | <p>2.1. Stamps "Received" the Request Letter with date and time and signs</p> <p>2.2. Returns to the client 1 copy of the SEC "Received" Request Letter with an advice noted on the page to follow-up certification within 3 working days</p> <p>2.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attaches all submitted GIS and FS index with ODRS status printout</p> <p>2.4. Drafts the certification and attaches the Routing</p> |                 | <p>2 day</p> <p>3 minutes</p> | <p>Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p> |



| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--|---|---|--|--|
|  | Sheet and forwards to the EO Director/OIC for approval.   |   |  |  |
| 3. Receives Payment Assessment Form (PAF) through email.                   | 3. Send a copy of the Payment Assessment Form (PAF) to the email indicated in the request letter with the instruction to pay the Certification through online payment options and another email will be sent when it is available for pick-up.  | Certification Fee – P500<br><br>Documentary Stamp Tax – P30 | 5 minutes  | EO Frontline Service   |
| 4. Email the proof of payment (electronic receipt) to abheramiz@sec.gov.ph | 4. Finalizes and prints the Certificate of Corporate Filing/Information.<br><br>4.1. Reviews the request and signs the Certificate of Corporate Filing/Information<br><br>6. Generation of QR code<br><br>6.1 Scans the signed signature to upload to Document Tracking and Verification System | None  | 5 minutes<br><br><br><br><br><br><br><br><br><br>3 minutes | Administrative Assistant<br>Securities Specialist<br>Securities Counsel I<br><br><br><br><br><br><br><br><br><br>EO Director/OIC |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>              | <b>PERSON RESPONSIBLE</b>  |
|--|--|------------------------|-------------------------------------|--|
|  | for generation of QR code.<br><br>6.2 Seals the Certificate of Corporate Filing/Information  |                        |                                     |  |
| 5. Goes back to the assigned personnel and presents the cashier- validated draft, Payment Assessment Form (PAF) and official receipt | 5. Finalizes and prints the Certificate of Non-Registration.<br><br>5.1. Reviews the request and signs the Certificate of Non-Registration | None                   | 5 minutes<br><br>3 minutes          | Administrative Assistant<br>Securities Specialist<br>Securities Counsel I<br><br>EO Director/OIC |
| 6. Receives an email that the Certificate is ready for pick-up.  | 6. Releases the Certificate of Corporate Filing/Information to the client.   | None                   | 5 minutes                           | EO Frontline Staff   |
| <b>TOTAL</b>   |  | <b>P530.00</b>         | <b>1 day, 1 hour and 33 minutes</b> |  |

## **16. Issuance of Plain/Authenticated Copies of Documents**

**This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission**

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Simple (3 days)   |   |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All Government Agencies |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| <b>CHECKLIST OF REQUIREMENTS</b>                   | <b>WHERE TO SECURE</b>       |
|--|------------------------------|
| 1. Signed Letter Request (1 original, 1 photocopy) | Requesting Government Agency |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>    | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|---------------------------|---------------------------|
| 1. Submits the letter to the Office of the Director (OD) – EO (if by mail) or the records section if walk-in client | 1. Receives the letter request<br><br>1.1. Assigns and forwards to concerned EO staff | None                   | 3 minutes                 | EO Frontline Staff        |
| 2. Waits for request to be processed  | 2. Prepares the requested documents and forwards to the Administrative Officer II     | None                   | 5-10 minutes per document | EO Frontline Staff        |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                     | PERSON RESPONSIBLE   |
|--------------|---|-----------------|-------------------------------------|--|
|              | <p>2.1. *If plain copy, prints the documents</p> <p>2.2. **If authenticated copy, prints and stamps the documents</p> <p>2.2.1. Prepares the Requisition Slip and forwards the same together with the documents to the Administrative Officer II</p> <p>2.2.2. Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making</p> |                 | <p>10 minutes</p> <p>10 minutes</p> | <p>EO Frontline Staff</p> <p>Administrative Officer II</p> |

| CLIENT STEPS      | AGENCY ACTIONS                         | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------|--|--|-----------------|--------------------|
|                   | agencies, issues the Requisition Slip. |  |                 |                    |
| 3. Pays the fees. | 3. Receives the payment.               | Plain Copy:<br><br>Articles of Incorporation<br>P100<br>Amended Articles of Incorporation<br>P 100<br>By-Laws/Amended By-Laws<br>P 100<br>General Information Sheet<br>P 25<br>Increase in Capital Stock<br>P 70<br>Secretary's Certificate<br>P 25<br>Authenticated Copy: | 5 minutes       | Cashier            |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | Articles of Incorporation<br>P100+ 30 DS<br>Amended Articles of Incorporation<br>P100+30 DS<br>By-Laws/Amended By-Laws<br>P100+30 DS<br>General Information Sheet<br>P25+30 DS<br>Authentication of document not mentioned above: P 10 per page + P 50 authentication fee per document.+30 DS<br>Documentary Stamp Tax<br>P30 |                 |                    |

| <b>CLIENT STEPS</b>        | <b>AGENCY ACTIONS</b>     | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|----------------------------|---------------------------|------------------------|------------------------|---------------------------|
| 4. Receives the documents. | 4. Releases the documents | None                   | 5 minutes              | Administrative Officer II |
| <b>TOTAL</b>               |                           |                        | <b>43 minutes</b>      |                           |

## **17. Petition for Correction of Entries in the Articles of Incorporation and/or By-laws and/or Treasurer’s Affidavit and subsequent amendments thereof of Domestic Corporations**

**This process details the procedure for correction of entries in the Articles of Incorporation and/or By-laws and/or Treasurer’s Affidavit and subsequent amendments thereof of Domestic Corporations.**

|  |  |
|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO) |
| <b>Classification:</b>                   | Highly Technical (20 days)                 |

|                                    |   |   |
|------------------------------------|---|---|
| <b>Type of Transaction:</b>        | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>           | External Services   |   |
| <b>Who may avail:</b>              | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b> | NO  |   |

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>   |
|--|--|
| 1) Verified Complaint/Petition for Correction of Entries<br>2) Certificate of No Forum Shopping<br>3) Secretary's Certificate<br>4) Monitoring Clearance<br>5) Corrected Articles of Incorporation/By-laws/Amended Articles of Incorporation/Amended By-laws<br>6) Other evidence (Affidavits, IDs, etc. depending on the nature of the corrections) | No Prescribed format. To be prepared by the Company.<br>No Prescribed format. To be prepared by the Company.<br>EO Public Assistance<br>SEC Extension Office<br><br>No Prescribed format. To be prepared by the Company.<br><br>To be provided by the Company. |

| <b>CLIENT STEPS</b>                           | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|------------------------|---------------------------|
| 1. Secure a number through the queuing system | 1. Calls the number through the system and assists the client | None                   | 1 minute               | EO Frontline Staff        |



| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|--|-----------------|--|---|
| <p>2. Submits the requirements to the Counter Officer for pre-processing</p> | <p>2. Records the application for pre-processing</p> <p>2.1. For the first time applicants, examines if documents are complete in form</p> <p>2.1.1. If complete, assigns the application to a Securities Counsel</p> <p>2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1.</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance</p> | <p>None</p>     | <p>1 minute</p> <p>20 minutes</p> <p>1 minute</p> <p>14 working days</p> | <p>EO Frontline Staff</p> <p>Securities Counsel I</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>2.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and Notice and submits to the EO Director/OIC for review</p> <p>2.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the applicant. Go to Step 2.3.</p> <p>2.4. Reviews the draft Order and Notice and the documents submitted.</p> <p>2.4.1. If petition is to be granted and the</p> |                 | 5 working days  | EO Director/ OIC   |

| CLIENT STEPS               | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|----------------------------|---|---|-----------------|--------------------|
|                            | <p>Order sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid.</p> <p>2.4.2. If not compliant, returns the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1</p> |   |                 |                    |
| 3. 3. Pays the filing fees | 3. Receives and acknowledges payment  | <p>Filing Fee: P3,000.00</p> <p>Handling fee of P20.00</p> <p>Legal Research Fee (LRF): P 30.00</p> | 10 minutes      | EO Cashier         |

| CLIENT STEPS                                 | AGENCY ACTIONS   | FEES TO BE PAID                                      | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|--|--|---|---|
|  |  | Documentary Stamp Tax: P30.00 per notarized document |   |   |
| 4. Submits complete application requirements | <p>4. Receives the complete application requirements and advises client when to follow up its status</p> <p>4.1. Assigns SEC CEO Case number and records it to the logbook for Petition for Correction of Entries</p> <p>4.1.1. Finalizes Order and Notice</p> <p>4.1.2. Forwards the Order and Notice to EO Director/OIC for review and signature</p> <p>4.1.3. EO Director/OIC signs and approves the application.</p> | None   | <p>30 minutes</p> <p>3 minutes</p> <p>30 minutes</p> <p>5 minutes</p> <p>30 minutes</p> | <p>EO Receiving Unit</p> <p>EO Frontline Staff</p> <p>Securities Counsel I</p> <p>EO Director/OIC</p> |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                           | PERSON RESPONSIBLE   |
|---|---|-----------------|---|--|
|   | Securities Counsel informs the client that the Order and Notice can be picked up  |                 |   |  |
| 5. Receives the approved Order and Notice                                     | 5. Releases the duly approved Order and Notice<br><br>5.1. Asks client to fill out the routing sheet for the release of the Order and Notice<br><br>5.2. Advises client to submit the Corrected Articles of Incorporation/ By-Laws/ Treasurer's Affidavit | None            | 1 minute<br><br>1 minute<br><br>3 minutes | EO Frontline Staff<br><br>EO Frontline Staff<br><br>EO Frontline Staff |
| 6. Submits Corrected Articles of Incorporation/ Treasurer's Affidavit/By-Laws | 6. Checks the corrected Articles of Incorporation/ Treasurer's Affidavit/By-Laws<br><br>6.1.1. If there is revision, Securities Counsel informs client  | None            | 20 minutes                                | Securities Counsel I   |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|---|-----------------|---|--|
|              | <p>6.1.2. If there is no revision, indicates OK for receiving</p> <p>6.2. Receiving Section receives corrected documents</p> <p>6.3. Prepares the Transmittal to be sent to the Head Office</p> <p>6.3.1. Reviews the Transmittal</p> <p>6.3.2. If the Transmittal is in order, signs the Transmittal</p> <p>6.3.3. If Transmittal needs revision, return the draft Transmittal to the Securities Counsel for revision.</p> |                 | <p>3 minutes</p> <p>30 minutes</p> <p>30 minutes</p> <p>5 minutes</p> | <p>EO Receiving Officer</p> <p>Securities Counsel I</p> <p>EO Director/OIC</p> <p>Securities Counsel I</p> |

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b> |
|---------------------|---|---|--|---------------------------|
|                     | 6.4. Forwards the Transmittal and the documents for the Petition for Correction of Entries of the Articles of Incorporation/ Treasurer's Affidavit/By-Laws for mailing to Head Office |   |  |                           |
| <b>TOTAL</b>        |   | <b>P3,050.00<br/>Documentary Stamp Tax:<br/>P30.00 per notarized document</b> | <b>19 days, 3 hours and 31 minutes</b> |                           |

## **18. Petition to Set Aside Orders of Revocation or Suspension**

**This process details the procedure for petitions to set aside orders of revocation or suspension.**

|  |   |
|--|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |

|  |  |  |
|--|--|--|
| <b>Type of Services:</b>               | External Services                              |  |
| <b>Who may avail:</b>                  | Target SEC Clients/ Stakeholders/<br>Customers | Others, please specify: Corporations duly registered at<br>Securities and Exchange Commission. |
| <b>Guidelines during<br/>Pandemic:</b> | NO   |  |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>   |
|---|--|
| 1) Verified Petition to set aside the Order of Revocation or Suspension<br>2) Directors' Certificate<br>3) Latest Due Audited Financial Statements<br>4) Latest Due General Information Sheet<br>5) Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws<br>6) Copies of the stock and transfer book or membership book<br>7) Secretary's Certificate of No Intra-Corporate Controversy<br>8) Sworn Certification by External Auditor<br>9) Proof of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of the filing of the petition, any of the following but not limited to: <ul style="list-style-type: none"> <li>a. Audited Financial Statements;</li> <li>b. Income Tax Returns;</li> <li>c. Mayor's or Business Permits;</li> <li>d. Contracts;</li> <li>e. Receipts showing payment of Real Estate Tax;</li> <li>f. Certifications/Recognitions/Annual Conventions; or</li> <li>g. Any similar/related documents</li> </ul> | No Prescribed format<br><br>EO Public Assistance<br>To be prepared by the Company<br>To be prepared by the Company<br>To be prepared by the Company<br><br>To be prepared by the Company<br>To be prepared by the Company<br>EO Public Assistance<br>To be prepared by the Company |



|  |                               |
|--|-------------------------------|
| 10) Latest Mayor's/Business Permit   | To be prepared by the Company |
| 11) Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively | To be prepared by the Company |
| 12) BIR Certificate of Registration  | To be prepared by the Company |
| 13) Monitoring Clearance   | SEC Cebu Extension Office     |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME            | PERSON RESPONSIBLE |
|---|--|-----------------|----------------------------|--------------------|
| 1. Secure a number through the queuing system                         | 1. Calls the number through the system and assists the client  | None            | 1 minute                   | EO Frontline Staff |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for pre-processing<br><br>2.1. For the first time applicants, examines if documents are complete in form<br><br>2.1.1. If complete, assigns the application to a Securities Counsel<br><br>2.1.2. If for compliance, prepares a checklist of deficiencies and | None            | 1 minute<br><br>20 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                                      | PERSON RESPONSIBLE   |
|--------------|--|-----------------|--|--|
|              | <p>informs and returns to the client. Go to Step 1.</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance</p> <p>2.3.1. If application is complete and in order, the Securities Counsel prepares a draft Order and submits to the EO Director/OIC for review</p> <p>2.3.2. If application is for compliance, the Securities Counsel prepares a checklist of deficiencies and returns it to the</p> |                 | <p>1 minute</p> <p>14 days</p> <p>5 working days</p> | <p>Securities Counsel I</p> <p>Securities Counsel I</p> <p>EO Director/OIC</p> |

| CLIENT STEPS            | AGENCY ACTIONS   | FEES TO BE PAID       | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------------|--|-----------------------|-----------------|--------------------|
|                         | <p>applicant. Go to Step 2.3.</p> <p>2.4. Reviews the draft Order and the documents submitted.</p> <p>2.4.1. If the petition is recommended to be granted and the Order is sufficient, the EO Director/OIC orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid.</p> <p>2.5. If the petition is not compliant, return the application to the Securities Counsel. Go to Step 2.3.2; if Order is not sufficient, go to Step 2.3.1</p> |                       |                 |                    |
| 3. Pays the filing fees | 3. Receives and acknowledges payment   | Filing Fee: P3,000.00 | 10 minutes      | EO Cashier         |

| CLIENT STEPS                                 | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                               | PERSON RESPONSIBLE   |
|--|--|---|---|--|
|  |  | Handling fee of P20.00<br><br>Legal Research Fee (LRF): P 30.00<br><br>Documentary Stamp Tax: P30.00 per notarized document |   |  |
| 4. Submits complete application requirements | 4. Receives the complete application requirements and advises client when to follow up its status<br><br>4.1. Prepares the Transmittal to be sent to the Head Office<br><br>4.1.1. Reviews the Transmittal<br><br>4.1.1.1. If the Transmittal is in order, signs | None  | 5 minutes<br><br>30 minutes<br><br>30 minutes | EO Director/OIC<br><br>Securities Counsel I<br><br>EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                       | PERSON RESPONSIBLE   |
|--------------|---|---|---------------------------------------|----------------------|
|              | <p>the Transmittal</p> <p>4.1.1.2. If Transmittal needs revision, return the draft Transmittal to the Securities Counsel for revision. Go to Step 4.1.</p> <p>4.2. Forwards the Transmittal and the documents for the Petition to Lift Order of Suspension or Revocation for mailing to Head Office</p> |   | 5 minutes                             | Securities Counsel I |
| <b>TOTAL</b> |   | <b>P3,050.00</b><br><b>Documentary Stamp Tax: P30.00 per notarized document</b> | <b>19 days, 1 hour and 43 minutes</b> |                      |

## 19. Property Dividend Declaration

This service details the procedure on application for approval of Property Dividend Declaration

Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| <b>1. Cover sheet</b>   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regularcover_sheet.doc">http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regularcover_sheet.doc</a> |
| <b>2. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring the property dividend</b> | To be provided by the Company   |
| <b>3. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR</b>                                   | Company's record  |
| <b>4. List of stockholders with their respective subscribed capital stock as of the date meeting approving the</b>                  | To be provided by the Company   |

|   |   |
|---|---|
| <b>declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary</b>   |   |
| <b>5. Detailed schedule of the property account appearing in the audited financial statements</b>   | To be provided by the Company   |
| <b>6. Certification by the President that the property(ies) for dividend declaration is/are no longer needed in the operation of the company</b>  | To be provided by the Company   |
| <b>7. Reconciliation of Retained Earnings</b>   | EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf</a>              |
| <b>8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable</b>   | Company's Corporate Secretary   |
| <b>9. Secretary's Certificate on non-existence of intra-corporate dispute</b>   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf</a> |
| <b>10. In case where the property declared is in the form of investment in shares of another corporation, a certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the applicant corporation</b> | To be provided by the applicant.  |
| <b>11. Endorsement/Clearance, if applicable</b>   | Respective SEC Department/s or other regulatory Government Agencies   |
| <b>12. Monitoring Clearance</b>   | SEC Extension Office  |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>   |
|---|---|------------------------|--|---|
| 1. Secures a number through the queuing system                        | 1. Calls the number through the system and assists the client   | None                   | 1 minute   | EO Frontline Staff  |
| 2. Submits the requirements to the Counter Officer for pre-processing | <p>2. Records the application for -pre-processing</p> <p>2.1. For first time applicants, examines if documents are complete in form</p> <p>2.1.1. If complete, assigns the application to a Securities Specialist</p> <p>2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the client. Go to Step 1</p> | None                   | <p>1 minute</p> <p>20 minutes</p> <p>1 minute</p> <p>14 working days</p> | <p>EO Frontline Staff</p> <p>Securities Specialist II</p> <p>Securities Specialist II</p> <p>Securities Counsel I</p> |



| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE     |
|--------------|---|-----------------|-----------------|------------------------|
|              | <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review</p> |                 |                 | <p>EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3</p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, order the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid</p> |                 | 5 working days  |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
|   | 2.4.2. If not compliant, return the application to the specialist. Go to Step 2.3.3                           |  |                 |                    |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay | 3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier | None   | 5 minutes       | EO Frontline Staff |
| 4. Pays the filing fees   | 4. Receives and acknowledges payment  | <p>1. Property Dividend – 1/5 of 1% of the amount declared but not less than PHP 1,000.00</p> <p>2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00</p> | 10 minutes      | EO Cashier         |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|--|------------------------|---------------------------|
|  |   | 3.Documentary Stamp tax – PHP 30.00<br><br>Handling fee – P20.00 |                        |                           |
| 5. Secures a number through the queuing system (Receiving) | 5. Calls the number through the system and assists the client   | None   | 1 minute               | EO Frontline Staff        |
| 6. Submits complete application requirements               | 6. Receives the complete application requirements and advises the client when to follow up its status | None   | 30 minutes             | EO Receiving Unit         |
|  | 6.1. Prepares Certificate   |  | 20 minutes             | EO Frontline Staff        |
|  | 6.2. Signs and approves the application   |  | 30 minutes             | EO Director/OIC           |
|  | 6.3. Forwards the approved application to the Releasing Unit  |  | 30 minutes             | EO Frontline Staff        |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b> |
|--|---|--|--|---------------------------|
| 7. Secures a number through the queuing system (Releasing) | 7. Calls the number through the system and assists the client   | None   | 1 minute                               | EO Frontline Staff        |
| 8. Presents the Official Receipt to the Counter Officer    | 8. Receives the Official Receipt  | None   | 1 minute                               | EO Frontline Staff        |
| 9. Receives the duly approved certificate                  | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the systems | None   | 10 minutes                             | EO Frontline Staff        |
| <b>TOTAL</b>   |   | <b>1. Property Dividend - 1/5 of 1% of the amount declared but not less than PHP 1,000.00</b><br><br><b>2. Legal Research Fee - 1% of the amount computed in</b> | <b>19 days, 2 hours and 41 minutes</b> |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>item 1 but not less than PHP 10.00</p> <p>3.Documentary Stamp tax - PHP 30.00</p> <p>Handling fee - P20.00</p> |                 |                    |

## 20. Public Assistance & Complaint Desk

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

|  |   |
|--|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |
| <b>Classification:</b>                   | Simple (3 days)   |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Type of Services:</b>                 | External Services   |

|                                    |   |   |
|------------------------------------|---|---|
| <b>Who may avail:</b>              | Target SEC Clients/ Stakeholders/ Customers | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b> | NO  |   |

| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|
| None                             | None                   |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
| 1. Gets a number in the EO queuing system and proceeds to Public Assistance & Complaint Desk | 1. Frontline Staff calls the client's number  | None                   | 1 minute               | EO Frontline Staff        |
| 2. Presents concern/s, query or complaint, or<br><br>2.1. Presents written complaint         | 2. Renders advice depending<br><br>2.1. On the nature of the concern/query; or Hands out the requested checklist of requirements, guidelines, or sample forms | None                   | 5-15 minutes           | EO Frontline Staff        |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE                               |
|--------------|--|-----------------|-------------------|--|
|              | 2.2. Refers to the appropriate EO staff  |                 | 5 minutes         | EO Frontline Staff                               |
|              | 2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days |                 | 5 minutes         | Information Officer<br>Office of the EO Director |
| <b>TOTAL</b> |  |                 | <b>16 minutes</b> |  |

## 21. Public Assistance for Letters Received Over the Counter

This service details the procedure on letters received over the counter.

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)   |  |
| <b>Classification:</b>                   | Simple (3 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives. |



|                                    |    |
|------------------------------------|----|
| <b>Guidelines during Pandemic:</b> | NO |
|------------------------------------|----|

| <b>CHECKLIST OF REQUIREMENTS</b>                 | <b>WHERE TO SECURE</b>   |
|--|--------------------------|
| 1) Request Letter (2 copies) for walk-in clients | To be provided by client |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|--|--|------------------------|------------------------|-----------------------------|
| 1. Secures a queuing number in the Records Section   | 1. Calls the number through the system and assists the client  | None                   | 1 minute               | EO Frontline Staff          |
| 2. Submits the Request Letter in 2 copies with the complete email address and telephone or mobile number | 2. Receives and evaluates the Request Letter and attachments if there are any  | None                   | 3 minutes              | Administrative Assistant II |
|  | 2.1. Stamps "Received" the Request Letter with date and time and signs   |                        |                        |                             |
|  | 2.2. Returns to the client 1 copy of the SEC "Received" Request Letter with an advice noted on the page to follow-up certification within 3 working days |                        | 3 minutes              | Administrative Assistant II |
|  |  |                        | 1 day                  | Administrative              |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                                 | PERSON RESPONSIBLE  |
|--------------|--|-----------------|---|---|
|              | <p>2.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attaches all submitted GIS and FS index with ODRS status printout with ODRS printout</p> <p>2.4. Attaches Routing Sheet and forwards to the EO Director/OIC for assignment</p> <p>2.5. Assigns the request to the appropriate personnel</p> <p>2.6. Assigns the request to the appropriate personnel</p> <p>2.7. Checks the request,</p> |                 | <p>3 minutes</p> <p>1 hour</p> <p>5 minutes</p> | <p>Assistant II</p> <p>SEC Examiner</p> <p>Administrative Assistant</p> |

| CLIENT STEPS                                  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                                    | PERSON RESPONSIBLE  |
|---|---|-----------------|--|---|
|   | <p>corporate file, filing of reports and status of the corporation and all other information necessary for the request</p> <p>2.8. Drafts the reply and forwards to the EO Director/OIC for approval</p> <p>2.9. Checks, reviews and approves the draft</p> <p>2.10. Finalizes and print the reply letter</p> <p>2.11. Signs the reply letter</p> |                 | <p>3 minutes</p> <p>3 minutes</p> <p>2 minutes</p> | <p>Administrative Assistant</p> <p>Securities Counsel I</p> <p>EO Director</p> <p>Administrative Assistant</p> <p>Securities Counsel I</p> <p>EO Director/OIC</p> |
| <p>3. Receives the reply letter via email</p> | <p>3. Emails the reply letter to the client</p> <p>3.1. Forwards the original copy with the corporate file to Mailing or to Records Section for</p>   | <p>None</p>     | <p>5 minutes</p>                                   | <p>Email Handler</p> <p>Administrative Assistant</p> <p>Securities Counsel I</p>  |

| CLIENT STEPS | AGENCY ACTIONS                                   | FEES TO BE PAID | PROCESSING TIME       | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------------|--------------------|
|              | releasing depending on the request of the client |                 |                       |                    |
| <b>TOTAL</b> |  | <b>None</b>     | <b>3 working days</b> |                    |

## 22. Public Assistance for Letters Received thru Mail

This service details the procedure on letters received thru mail.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b>   |
|----------------------------------|--------------------------|
| 1) Request Letter (1 copies)     | To be provided by client |

| <b>CLIENT STEPS</b>         | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|-----------------------------|--|------------------------|------------------------|-----------------------------|
| 1. Mails the request letter | 1. Receives the mail and records on the logbook  | None                   | 3 minutes              | Guard-on-duty at the Lobby  |
|                             | 1.1. Forwards to the EO Director for opening of mail   |                        | 5 minutes              | EO Director                 |
|                             | 1.2. Opens, checks the mail and forwards with instructions to Records Section for the retrieval of corporate files and for routing sheet   |                        | 1 day                  | Administrative Assistant II |
|                             | 1.3. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attaches all submitted GIS and FS index with ODRS status printout |                        |                        |                             |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|--|-----------------|---|--|
|              | <p>1.3.1. Attaches Routing Sheet and forwards to the EO Director for assignment</p> <p>1.4. Assigns the request to the appropriate personnel</p> <p>1.5. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request</p> <p>1.5.1. Drafts the reply and forwards to the EO Director for approval</p> <p>1.6. Checks, reviews and approves the draft</p> <p>1.7. Finalizes and print the reply letter</p> |                 | <p>3 minutes</p> <p>1 hour</p> <p>5 minutes</p> <p>3 minutes</p> <p>2 minutes</p> | <p>EO Director</p> <p>Administrative Assistant</p> <p>Administrative Assistant<br/>Securities Counsel I</p> <p>EO Director</p> <p>Administrative Assistant<br/>Securities Counsel I</p> <p>EO Director</p> |

| <b>CLIENT STEPS</b>                    | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>  |
|--|--|------------------------|------------------------|--|
|  | 1.8. Signs the reply letter  |                        |                        |  |
| 2. Receives the reply letter via email | <p>2. Emails the reply letter to client</p> <p>2.1. If there is no email address available, contacts the client thru telephone or mobile no. of client to secure the email address</p> <p>2.2. Forwards the original copy with the corporate file to Mailing</p> | None                   | 5 minutes              | <p>Email Handler</p> <p>Administrative Assistant</p> <p>Securities Counsel I</p> |
| <b>TOTAL</b>                           |  | <b>None</b>            | <b>3 working days</b>  |  |

## **23. Public Assistance thru Electronic Mail**

**This service details the procedure for emails received.**

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE          |
|---------------------------|--------------------------|
| Email                     | To be provided by client |

| CLIENT STEPS   | AGENCY ACTIONS  | FEE TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|----------------|-----------------|--------------------|
| 1. Emails concerns including attachments, if necessary at <a href="mailto:seccebu@secgov.ph">seccebu@secgov.ph</a> | 1. Receives the email including attachments   | None           | 1 minute        | Email Handler      |
| 2. Receives an update on the requested service.  | 2. Evaluates the concerns if referring to general inquiry or basic documentary requirements | None           | 10 minutes      | Email Handler      |
|  |   |                | 3 minutes       | Email Handler      |



| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME               | PERSON RESPONSIBLE                                 |
|--------------|---|-----------------|-------------------------------|--|
|              | <p>2.1. If concerns require expertise of specialist and/or lawyer or need to check the corporate records thru file and online, forwards the email to Records Section with an email advice to the client that will give feedback within 3 working days</p> <p>2.2. Validates the inquiry if there is any available information online/database, index cards and other records, retrieves the corporate file, and attach all submitted GIS and FS index with ODRS status printout</p> <p>2.2.1. Attach Routing Sheet and forwards to the EO Director for assignment</p> |                 | <p>1 day</p> <p>3 minutes</p> | <p>Administrative Assistant</p> <p>EO Director</p> |

| CLIENT STEPS                           | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                                 | PERSON RESPONSIBLE  |
|--|--|-----------------|---|---|
|  | <p>2.3. Assigns the request to the appropriate personnel</p> <p>2.4. Checks the request, corporate file, filing of reports and status of the corporation and all other information necessary for the request</p> <p>2.5. Drafts the reply and forwards to the EO Director for approval</p> <p>2.6. Checks, reviews and approves the draft</p> <p>2.7. Finalizes and print the reply letter</p> |                 | <p>1 hour</p> <p>5 minutes</p> <p>3 minutes</p> | <p>Administrative Assistant</p> <p>Securities Specialist<br/>Securities Counsel I</p> <p>EO Director</p> <p>Administrative Assistant<br/>Securities Specialist<br/>Securities Counsel I</p> |
| 3. Receives the reply letter via email | 3. Emails the reply to the client  | None            | 5 minutes                                       | Email Handler   |
| <b>TOTAL</b>                           |  | <b>None</b>     | <b>3 working days</b>                           |   |

## 24. Quasi-Reorganization

This service details the procedure on application for Quasi-Reorganization

Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE                |
|--|--------------------------------|
| 1. Letter request to undergo quasi-reorganization restructuring signed by the Company's Officer                        | To be provided by the Company. |
| 2. Certification under oath by the Corporate Secretary on the board resolution approving the quasi-reorganization plan | To be provided by the Company. |

|   |   |
|---|---|
| <b>3. Appraisal report of the fixed assets (real properties, permanently installed fixed assets and machineries and equipment directly needed and actually used in the business), if appraisal increment is not yet reflected in the audited financial statements</b> | Independent appraiser.  |
| <b>4. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC</b>   | To be provided by the company   |
| <b>5. Schedule showing the details of appraised properties certified by the company accountant</b>  | To be provided by the Company   |
| <b>6. Analysis of the revaluation increment certified by the company accountant</b>   | To be provided by the Company   |
| <b>7. Projected Financial Statements for the next five (5) years certified by the Company Accountant</b>  | To be provided by the Company   |
| <b>8. Certification by the President that the appraised properties are directly needed and actually used in business</b>  | To be provided by the Company   |
| <b>9. Secretary's Certificate on non-existence of intra-corporate dispute</b>   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| <b>10. Endorsement/Clearance, if applicable</b>   | Respective SEC Department/s or other regulatory Government Agencies   |
| <b>11. Monitoring Clearance</b>   | SEC Extension Office  |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|------------------------|---------------------------|
| 1. Secures a number through the queuing system                        | 1. Calls the number through the system and assists the client                                 | None                   | 1 minute               | EO Frontline Staff        |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing  | None                   | 1 minute               | EO Frontline Staff        |
|   | 2.1. For first time applicants, examines if documents are complete in form                    |                        | 20 minutes             |                           |
|   | 2.1.1. If complete, assigns the application to a Securities Specialist                        |                        |                        |                           |
|   | 2.1.2. If for compliance, prepares a checklist of deficiencies and informs and returns to the |                        | 1 minute               | Securities Specialist II  |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                               |
|--------------|---|-----------------|-----------------|--|
|              | <p>client. Go to Step 1</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to EO</p> |                 | 14 working days | Securities Specialist II<br>Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>Director/OIC for final review</p> <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3</p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, order the specialist /counsel to stamp ok for payment. Processor informs client that</p> |                 | 5 working days  | EO Director/OIC    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
|   | <p>application can be paid</p> <p>2.4.2. If not compliant, return the application to the specialist. Go to Step 2.3.3</p> |  |                 |                    |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay | 3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier             | None   | 5 minutes       | EO Frontline Staff |
| 4. Pays the filing fees   | 4. Receives and acknowledges payment  | <p>1.<br/>Quasi-Reorganization – PHP 5,080.00*</p> <p>*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</p> | 10 minutes      | EO Cashier         |



| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--|---|------------------------|------------------------|---------------------------|
|  |   | Handling Fee – P20.00  |                        |                           |
| 5. Secures a number through the queuing system (Receiving) | 5. Calls the number through the system and assists the client   | None                   | 1 minute               | EO Frontline Staff        |
| 6. Submits complete application requirements               | 6. Receives the complete application requirements and advises the client when to follow up its status | None                   | 30 minutes             | EO Receiving Unit         |
|  | 6.1. Prepares Certificate   |                        | 20 minutes             | EO Frontline Staff        |
|  | 6.2. Signs and approves the application   |                        | 30 minutes             | EO Director/OIC           |
|  | 6.3. Forwards the approved application to the Releasing Unit  |                        | 30 minutes             | EO Frontline Staff        |
| 7. Secures a number through the queuing system (Releasing) | 7. Calls the number through the system and assists the client   | None                   | 1 minute               | EO Frontline Staff        |

| <b>CLIENT STEPS</b>                                     | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                 | <b>PERSON RESPONSIBLE</b> |
|---|---|--|--|---------------------------|
| 8. Presents the Official Receipt to the Counter Officer | 8. Receives the Official Receipt  | None   | 1 minute                               | EO Frontline Staff        |
| 9. Receives the duly approved certificate               | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the systems | None   | 10 minutes                             | EO Frontline Staff        |
| <b>TOTAL</b>  |   | <b>1.</b><br><b>Quasi-Reorgani</b><br><b>zation - PHP</b><br><b>5,080.00*</b><br><br><b>*Inclusive of</b><br><b>LRF of PHP</b><br><b>50.00 and Doc</b><br><b>Stamps of PHP</b><br><b>30.00</b><br><br><b>Handling Fee -</b><br><b>P20.00</b> | <b>19 days, 2 hours and 41 minutes</b> |                           |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|-----------------|-----------------|--------------------|
|              |                |                 |                 |                    |

## **25. Receiving of Document/s (Reports/Reportorial Requirements - i.e. General Information Sheet and Audited Financial Statements; documents other than reports - i.e. correspondences, etc.)**

**This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.**

|  |   |
|--|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO) including Robinsons Galleria Satellite Office  |
| <b>Classification:</b>                   | Simple (3 days)   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |
| <b>Type of Services:</b>                 | External Services   |

|                                    |  |   |
|------------------------------------|--|---|
| <b>Who may avail:</b>              | Target SEC Clients/ Stakeholders/<br>Customers | Others, please specify: General Public. |
| <b>Guidelines during Pandemic:</b> | NO   |   |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b> |
|---|------------------------|
| If reports/reportorial requirements, bring 4 sets/copies.<br>Otherwise, no other requirements needed. |                        |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                         |
|--|--|------------------------|------------------------|---|
| 1. Client proceeds to the receiving and releasing counter of the Cebu Extension Office; gets queue number and waits to be called | 1. Calls on the client's number  | None                   | 2 minutes              | EO Frontline Staff<br>Administrative Assistant II |
| 2. Presents 4 sets/copies of documents (2 orig. and 2 photocopy)   | 2. Encodes document, prints barcode page, and attached barcode page to each copy |                        | 3-5 minutes/doc        | -do-  |
| 3. Claims 1 set for file copy, including the acknowledgement receipt (barcode page)  | 3. Retains 3 sets including original and returns 1 set to client                 |                        | 1 minute               | -do-  |
| <b>TOTAL</b>   |  | <b>None</b>            | <b>8 minutes</b>       |   |

## 26. Reclassification / Declassification / Conversion of Shares

**This service details the procedure on application for Reclassification / Declassification / Conversion of Shares.  
 Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.**

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |   |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
|----------------------------------|------------------------|

|  |   |
|--|---|
| <b>1. Cover sheet</b>  | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_f_or_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_f_or_Amendment.pdf</a>   |
| <b>2. Directors' certificate</b>   | EO Public Assistance or Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a>                           |
| <b>3. Amended Articles of Incorporation</b>  | To be prepared by the Company   |
| <b>4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification /declassification /conversion, as certified by the corporate secretary</b> | To be prepared by the Company   |
| <b>5. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC</b>  | To be provided by the company   |
| <b>6. Secretary's Certificate re: treatment on resulting fractional shares</b>   | To be provided by the company   |
| <b>7. Secretary's Certificate on non-existence of intra-corporate dispute</b>  | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| <b>8. Endorsement/Clearance, if applicable</b>   | Respective SEC Department/s or other regulatory Government Agencies   |
| <b>9. Monitoring Clearance</b>   | SEC Extension Office  |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                        |
|---|--|------------------------|------------------------|--|
| 1. Secures a number through the queuing system                        | 1. Calls the number through the system and assists the client  | None                   | 1 minute               | EO Frontline Staff                               |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing   | None                   | 1 minute               | EO Frontline Staff                               |
|   | 2.1. For first time applicants, examines if documents are complete in form                                   |                        | 20 minutes             |  |
|   | 2.1.1. If complete, assigns the application to a Securities Specialist                                       |                        |                        |  |
|   | 2.1.2. If for compliance, prepares checklist of deficiencies and informs and returns to client. Go to Step 1 |                        | 1 minute               | Securities Specialist II                         |
|   |  |                        | 14 working days        | Securities Specialist II<br>Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> <p>2.3.2. If application is approved by the Securities Counsel, forwards to EO Director/OIC for final review</p> |                 | 5 working days  | EO Director/OIC    |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>2.3.3. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 2.3</i></p> <p>2.4. Reviews the final report and the documents submitted</p> <p>2.4.1. If compliant, order the specialist /counsel to stamp ok for payment. Processor informs client that application can be paid</p> |                 |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|--------------------|
|   | 2.4.2. If not compliant, return the application to the specialist. <i>Go to Step 2.3.3</i>                    |   |                 |                    |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer after client signifies intent to pay | 3. Receives the follow-up slip, prepares the application and corporate folders and forwards it to the cashier | None  | 5 minutes       | EO Frontline Staff |
| 4. Pays the filing fees   | 4. Receives and acknowledges payment  | 1. Amended Articles of Incorporation – PHP 2,050.00*<br><br>*Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00<br><br>Handling fee – P20.00 | 10 minutes      | EO Cashier         |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|------------------------|---------------------------|
| 5. Secures a number through the queuing system ( <i>Receiving</i> ) | 5. Calls the number through the system and assists the client   | None                   | 1 minute               | EO Frontline Staff        |
| 6. Submits complete application requirements                        | 6. Receives the complete application requirements and advises the client when to follow up its status | None                   | 30 minutes             | EO Receiving Unit         |
|   | 6.1. Prepares Certificate   |                        | 20 minutes             | EO Frontline Staff        |
|   | 6.2. Signs and approves the application   |                        | 30 minutes             | EO Director/OIC           |
|   | 6.3. Forwards the approved application to the Releasing Unit  |                        | 30 minutes             | EO Frontline Staff        |
| 7. Secures a number through the queuing system ( <i>Releasing</i> ) | 7. Calls the number through the system and assists the client   | None                   | 1 minute               | EO Frontline Staff        |
| 8. Presents the Official Receipt to the Counter Officer             | 8. Receives the Official Receipt  | None                   | 1 minute               | EO Frontline Staff        |

| CLIENT STEPS                              | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME                        | PERSON RESPONSIBLE |
|---|---|--|--|--------------------|
| 9. Receives the duly approved certificate | 9. Releases the duly approved certificate<br><br>9.1. Encodes the details of the application in the systems | None   | 10 minutes                             | EO Frontline Staff |
| <b>TOTAL</b>                              |   | <b>1. Amended Articles of Incorporation – PHP 2,050.00*</b><br><br><b>*Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00</b><br><br><b>Handling fee – P20.00</b> | <b>19 days, 2 hours and 41 minutes</b> |                    |

## 27. Registration of Corporations through the ESPARC Onesec (One day Submission and E-registration of Companies) (FOR STOCK CORPORATION ONLY)

This service details the procedure on registration of stock corporations only in accordance with the provisions on the Revised Corporation Code.

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)   |  |
| <b>Classification:</b>                   | Simple (3 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines during Pandemic:</b>       | NO   |  |

|                                  |   |
|----------------------------------|---|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE (<a href="http://apps004.sec.gov.ph">apps004.sec.gov.ph</a>)</b> |
|----------------------------------|---|

|  |  |
|--|--|
| <ol style="list-style-type: none"> <li>1. Digital Certificate</li> <li>2. Proof of Payment</li> <li>3. Approved Application Summary</li> <li>4. Articles of Incorporation with Cover Sheet</li> <li>5. Bylaws</li> </ol> | <p>Online application.</p> <p>Visit: <a href="https://esparc.sec.gov.ph/application">https://https://esparc.sec.gov.ph/application</a></p> |
|--|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON(S) RESPONSIBLE</b>            |
|---|---|---|------------------------|---|
| <ol style="list-style-type: none"> <li>1. Client visits <a href="https://esparc.sec.gov.ph/application">esparc.sec.gov.ph/application</a> for online registration and payment of the fees through the payment portal</li> </ol> | N/A   | <p>Corresponding filing fees</p> <p>Computation: 1/5 of 1% of the Authorized Capital Stock + 20 Handling Fee + 1% Legal Research Fee + P1,030 By-Laws but not less than P3,000.00</p> | N/A                    | N/A                                     |
| <ol style="list-style-type: none"> <li>2. Client submits the hard copies of his documents to the SEC Cebu Extension Office</li> </ol>   | <ol style="list-style-type: none"> <li>2. Frontline Staff receives the hard copies from the client, generates the client's certificate and</li> </ol> | N/A   | 5 minutes              | Receiving Officer (CEO Frontline Staff) |

|  |   |  |                                    |   |
|--|---|--|------------------------------------|---|
|  | <p>submit received documents to the name verifier.</p> <p>2.1. Name verifier verifies the name and assigns the application to the processor for post-audit review.</p> <p>2.2. Processors review the hard copies of the documents</p> <p>2.3. <i>Note: In the event that the name and/or processor identifies any deficiencies on the approved registration application, the client will receive a notice to comply, amend, correct or modify the said deficiencies within 90 days from the date of the notice.</i></p> |  | <p>5 minutes</p> <p>10 minutes</p> | <p>Name Verifier from CEO</p> <p>SEC Director/OIC</p> |
|--|---|--|------------------------------------|---|

|  |   |  |                   |  |
|--|---|--|-------------------|--|
|  | 2.4. Registration documents are stamped received by Receiving Section personnel |  | 5 minutes         | CEO Frontline Staff                        |
| 3. Client claims certificate of registration | 5. Releasing Section releases certificate to client                             | N/A  | 5 minutes         | Frontline Staff from the Releasing Section |
| <b>TOTAL</b>                                 |   | <b>Computation: 1/5 of 1% of the Authorized Capital Stock + 20 Handling Fee + 1% Legal Research Fee + P1,030 By-Laws but not less than P3,000.00</b> | <b>30 minutes</b> |  |

## 28. Registration of Corporations through eSPARC Regular Processing

This service details the procedure on registration of One Person Corporation (OPC), Less than 5 incorporators and 5-15 incorporators and Partnership and Foreign Branch/Representative Office pursuant to the Revised Corporation Code (R.A. No. 11232)

|  |  |
|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO) |
| <b>Classification:</b>                   | Simple (3 days)                            |



|                                    |  |  |
|------------------------------------|--|--|
| <b>Type of Transaction:</b>        | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>           | External Services  |  |
| <b>Who may avail:</b>              | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines during Pandemic:</b> | NO   |  |

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>   |
|--|--|
| <ul style="list-style-type: none"> <li>● Digital Certificate</li> <li>● Proof of Payment</li> <li>● Approved Application Summary</li> <li>● Articles of Incorporation with Cover Sheet (for corporations)</li> <li>● By-laws (for corporations)</li> <li>● Acceptance letter of nominee and alternate nominee (for one person corporation)</li> <li>● Articles of Partnership (for partnerships)</li> <li>● Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH</li> <li>● Clearance from other government agencies (depending on industry)</li> </ul> <p>Additional Requirements:</p> <ul style="list-style-type: none"> <li>● Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital</li> </ul> | <p>Online application.</p> <p>Visit: <a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a></p> |

is CASH or PEZA Endorsement if located within the PEZA economic zones

- Clearance from other government agencies (depending on industry)

For Partnerships as incorporators

- ☐ Partners' Affidavit duly notarized stating that they have authorized the partnership to invest in the corporation about to be formed and designating one of the partners as the signatory of the corporation.
- ☐ Copy of the Certificate of Registration

For Domestic Corporation as incorporators

- ☐ Board Resolution, Directors' / Trustees' Certificate or Secretary's Certificate, indicating the necessary approvals of the investment, as well as the authorized signatory to the incorporation documents, executed under oath
- ☐ Copy of the Certificate of Registration
- ☐ Latest General Information Sheet

For Foreign Corporation as incorporators

- ☐ Board Resolution, Directors' / Trustees' Certificate or Secretary's Certificate, duly authenticated by a Philippine Consulate or with an Apostille affixed thereto, authorizing the foreign corporation to invest in the corporation being formed and

specifically naming the designated signatory on behalf of the foreign corporation

- ☒ Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing
- ☒ Certificate of Inward Remittance

For Foreign Corporation as subscribers

- ☒ Board Resolution, Directors'/ Trustees' Certificate or Secretary's Certificate, duly authenticated by a Philippine Consulate or with an Apostille affixed thereto, authorizing the foreign corporation to invest in the corporation being formed
- ☒ Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing
- ☒ Certificate of Inward Remittance

For Foreign Branch and Representative Office

- Cover Sheet
- Application Form
  - F-103 for stock branch office
  - F-104 for stock representative office
  - F-108 for non-stock branch/representative office including Foundations (NBO & NRO)
- Authenticated copy of Board Resolution
  - Authorizing the establishment of the Branch/Representative Office in the Philippines

- Designating the Resident Agent to whom summons and other legal processes may be served in behalf of the foreign corporation; and
- Stipulating that in the absence of such Agent or upon cessation of its business in the Philippines, any summons or legal processes may be served to SEC as if the same is made upon the corporation at its home office
- Authenticated/Apostilled copy of the Articles of Incorporation/Partnership/Association with an English translation thereof if in foreign language other than English
- Financial Statements (FS)
  - For those whose home country REQUIRES Audited FS (AFS), the applicant shall submit financial statements compliant with the following:
    - For the immediately preceding year at the time of filing of application, audited by an independent Certified Public Accountant of the home country \*Authenticated before the Philippine Consulate/Embassy
    - If the date of the AFS exceeds the one-year requirement, the applicant shall submit
    - Authenticated AFS that are available as of date of filing of the application; OR
    - Authenticated Unaudited FS (AUFS) as of date not exceeding one (1) year immediately prior to the filing of the application signed by an officer of the foreign corporation
- For those whose home country does NOT REQUIRE

- AFS, the applicant shall submit financial statements:
- Authenticated Unaudited FS as of the date not exceeding one (1) year immediately prior to the filing of the application; and
  - Authenticated Certification signed under oath by an officer of a responsible regulatory institution or by the applicant's legal counsel that the applicant is not required to prepare and submit AFS, with citation of the law for verification purposes

Compliance with Financial Ratios

a. Stock Branch Office

| <i>Ratio</i>   | <i>Formula</i>                     | <i>Benchmark Value</i> |
|----------------|------------------------------------|------------------------|
| Solvency       | Total assets/total liabilities     | 1:1                    |
| Liquidity      | Current assets/current liabilities | 1:1                    |
| Debt to Equity | Total liabilities/equity           | 3:1                    |

b. Stock Representative Office/Non-Stock Branch Office/Non-Stock Representative Office

| <i>Ratio</i> | <i>Formula</i>                 | <i>Benchmark Value</i> |
|--------------|--------------------------------|------------------------|
| Solvency     | Total assets/total liabilities | 1:1                    |

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>➤ Notarized proof of Inward Remittance such as bank certificate of inward remittance or credit advances (for stock branch/representative office)</li> <li>➤ Affidavit of undertaking to change corporate name (not required if already stated in the application form)</li> <li>➤ Resident Agent's acceptance of appointment (not required if Resident Agent is the signatory in the Application Form)</li> <li>➤ Endorsement/clearance from appropriate government agencies</li> <li>➤ Additional requirement for Non-Stock Branch/Representative Office Foundation: <ul style="list-style-type: none"> <li>➤ Notarized Certificate of Bank Deposit of the amount not less than One Million Pesos (P1,000,000.00)</li> <li>➤ Statement of willingness to allow the Commission to conduct an audit</li> </ul> </li> </ul> |  |
|--|--|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>                        | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>       |
|--|--|------------------------|------------------------|---------------------------------|
| 1. Creates application through <a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a> for online registration and name verification | 1. System receives the submitted application | None                   | None<br><br>1 ½ days   | None<br><br>Processors from CEO |
| 2. Waits for the pre-processing of the submitted application   | 2. Name verifier verifies the                | None                   | 2 working days         | CEO Name Verifier               |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                               | PERSON RESPONSIBLE   |
|---|--|-----------------|---|----------------------|
| <p>Client uploads signed and notarized registration documents</p> | <p>proposed corporate name and assigns the application to the processor</p> <p>2.1. Processor reviews all corporate information submitted</p> <p>2.2. If application is found non-compliant and/or incomplete, the application is returned to the client together with the result from the name verifier</p> <p>2.3. If application is compliant, processor prepares Payment Assessment Form (PAF)</p> | <p>None</p>     | <p>4 working days, 7 hours and 54 minutes</p> | <p>CEO Processor</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE      |
|---|--|-----------------|------------------|-------------------------|
| <p>3. Client pays the assessment fee attached in the email through SEC Cashier, Landbank, or through ESPAYSEC</p>   | <p>3.1. For online payment, this link is embedded in the system:<br/> <a href="https://espaysec.sec.gov.ph/payment-portal/home">https://espaysec.sec.gov.ph/payment-portal/home</a></p> <p>3.2. For SEC cashier and other payment gateway, client downloads and prints PAF and proceeds to pay</p> | <p>None</p>     | <p>5 minutes</p> | <p>System-generated</p> |
| <p>4. Generate and prints digital certificate</p> <p>4.1. To secure the original copy of the Certificate of Incorporation, client must submit four (4) original sets of the of the signed and notarized documents together with the digital certificate and proof of payment within sixty (60) calendar days from the</p> | <p>4. System-generated after payment</p>   |                 | <p>1 minute</p>  | <p>System-generated</p> |



| CLIENT STEPS                        | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME       | PERSON RESPONSIBLE |
|-------------------------------------|----------------|---|-----------------------|--------------------|
| issuance of the digital certificate |                |   |                       |                    |
| <b>TOTAL</b>                        |                | <p><i>For</i><br/> <u>partnerships:</u><br/> a) <u>Articles of Partnership:</u><br/> 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus 1% Legal Research Fee (LRF) of not less than P20.00.<br/> b) Name reservation: P100.00 for each partnership name and trade name, if applicable;<br/> c) Documentary Stamp – P30.00<br/> d) Application under the Foreign Investments Act</p> | <b>7 working days</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>(FIA) –<br/>P3,000.00<br/><i>For stock corporation based on the authorized capital stock:</i></p> <p><i>With par value:</i><br/>1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</p> <p><i>Without par value:</i> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | issue value of the subscribed capital stock whichever is higher<br><u>By-Laws for both stock and non-stock corporations:</u> P 1,000<br><u>Articles of Incorporation for non-stock corporation:</u> P 1,000<br><u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00<br><u>Company Name Reservation:</u> P100.00<br><u>Each additional trade name/s:</u> P100.00<br><u>Documentary Stamp Tax:</u> P30.00 |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEE TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)<br><br>Handling fee of P20.00 |                 |                    |

## 29. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

|  |   |
|--|---|
| <b>Division &amp; Department Office:</b> | SEC Cebu City Extension Office (SEC - CEO)  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |

|                                    |   |  |
|------------------------------------|---|--|
| <b>Type of Services:</b>           | External Services                           |  |
| <b>Who may avail:</b>              | Target SEC Clients/ Stakeholders/ Customers | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines during Pandemic:</b> | NO  |  |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b>   |
|---|--------------------------|
| 1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC)<br>2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)<br>3) Proof of compliance of MC28 Series of 2020<br>4) Proof of compliance of MC25 Series of 2019 (Non-Stock) | To be provided by client |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b>                                      |
|---|--|------------------------|----------------------------|--|
| 1. Submits completely filled-up "Request for Monitoring" and the required documents | 1. Pre-evaluates required documents; if complete, advises client to check their email or follow-up within 15 days<br><br>1.1. Prints document index list from Online Document Retrieval System (ODRS) and attach the same to the | None                   | 5 minutes<br><br>5 minutes | EO Frontline Staff<br><br>EO Frontline Staff (Records Section) |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--------------|--|--|---|---|
|              | <p>corporate file to be forwarded to the Administrative Assistant II or EO Director for assignment.</p> <p>1.2. Assigns monitoring request with attached documents to the previous handler (for updated monitoring); or to any MS for new monitoring</p> <p>1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Sheet (MSh)</p> <p>1.4. Email client a copy of the MSh (Tentative or Final w/penalty)</p> | <p>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010</p> | <p>2 minutes</p> <p>60 minutes on average per corporation</p> | <p>Administrative Assistant II/EO Director</p> <p>Monitoring Specialist (Administrative Assistants, Administrative Officer IV, or Securities Specialist I and II)</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                   | PERSON RESPONSIBLE                                  |
|---|--|-----------------|-----------------------------------|---|
| <p>2. Returns on assigned day, and if is agreeable to the findings presented, signs the MSh</p> | <p>2. Presents the findings in the MSh to the applicant, including the fines, if any</p> <p>2.1. If there are no deficiencies, the MS prints the MSh and clearance from CIS-URDB, and forward the MSh to the EO Director/OIC for signature</p> <p>2.2. Note: If applicable, clarification and further compliance may be required by the MS prior to the release of the MSh (with the approval of EO Director, a clarificatory conference with the parties may be called)</p> | <p>None</p>     | <p>15 minutes</p>                 | <p>Monitoring Specialist</p> <p>EO Director/OIC</p> |
| <p>3. Pays the assessed fines</p> <p>3.1. Note: Applicants who opt to pay online may</p>        | <p>3. Issues 3 copies of Payment Assessment Form</p> <p>3.1 Receives Payment thru the Online Cashiering System</p>   | <p>None</p>     | <p>5 minutes</p> <p>5 minutes</p> | <p>Monitoring Specialist</p> <p>Cashier</p>         |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                    | PERSON RESPONSIBLE  |
|--|---|-----------------|------------------------------------|---|
| access <a href="#">espaysec</a> for instructions.  |   |                 |                                    |   |
| <p>4. Presents proof of payment , MS and validated PAF for issuance of clearance from CIS-URDB</p> <p>4.1 For payment made thru Paymaya,present electronic receipt</p> <p>4.2 For payment made thru Landbank, presents photocopy of On-Coll slip</p> | <p>4. Evaluates payment details and issue clearance from CIS-URDB</p> <p>4.1. For payment thru Landbank, confirm with Treasury(FMD)</p> <p>4.2. Evaluates and signs the MSh</p> | None            | <p>10 minutes</p> <p>5 minutes</p> | <p>Monitoring Specialist</p> <p>EO<br/>Director/Officer-in-Charge</p>                   |
| <p>5. Wait for the release of signed MSh</p>   | <p>5. Releases the MS</p> <p>5.1. Encode MSh to ODRS Submission Module</p>  | None            | <p>2 minutes</p> <p>5 minutes</p>  | <p>Frontline Service Assistant (COS)</p> <p>Frontline Service Assistant (Receiving)</p> |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME                       | PERSON RESPONSIBLE |
|--------------|----------------|--|---------------------------------------|--------------------|
| <b>TOTAL</b> |                | <b>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010</b> | <b>15 days, 1 hour and 59 minutes</b> |                    |

|   |                                |   |            |         |
|---|--------------------------------|---|------------|---------|
| 1. Pays the filing fees and penalty, if any | 1. Issues the Official Receipt | For the amendment:<br>a. Amended Articles of Incorporation<br>- P1,000.00 | 15 minutes | Cashier |
|---|--------------------------------|---|------------|---------|

|  |  |   |  |  |
|--|--|---|--|--|
|  |  | <p>b. LRF of P10.00<br/>For the increase:</p> <p>a. For corporation with par value<br/>1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>b. For corporation without par value<br/>1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>c. Legal Research Fee<br/>-equivalent to 1% of the computed filing fee for Increase of</p> |  |  |
|--|--|---|--|--|

|  |   |   |                                     |   |
|--|---|---|-------------------------------------|---|
|  |   | <p>Capital Stock but not less than P10.00</p> <p>d. Documentary Stamp tax of P60.00</p> <p>e. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p> |                                     |   |
| 2. Proceeds to EO Counter for presentation of proof of payment | <p>2. Receives and verifies proof of payment</p> <p>2.1. Receives the complete application requirements and issues Order of Payment</p> <p>2.2. Prepares the report on application for increase in capital and forwards all application and amendment</p> | None  | <p>20 minutes</p> <p>30 minutes</p> | <p>Securities Specialist I<br/>Securities Specialist II</p> <p>Securities Specialist I<br/>Securities Specialist II<br/>Administrative Officer II</p> |

|  |   |  |  |  |
|--|---|--|--|--|
|  | documents and corporate file to Records Unit for recording                                |  | 5 minutes  | Administrative Officer II<br>Confidential Assistant III  |
|  | 2.3. Forwards recorded corporate file and application documents to Office of the Director |  | 1 hour<br>(depending on the complexity of the application) | Director/Officer-in-Charge                               |
|  | 2.4. Evaluates the final report, reviews the application                                  |  |  |  |
|  | 2.4.1. If complete, the application is forwarded to the Confidential Assistant            |  |  |  |
|  | 2.4.2. Otherwise, returned to processor for correction                                    |  | 10 minutes   | Confidential Assistant III<br>Director/Officer-in-Charge |
|  | 2.4.3. Confidential Assistant prepares the certificates                                   |  | 10 minutes   |  |

|  |   |  |                         |   |
|--|---|--|-------------------------|---|
|  | 2.4.4. Signs the certificates   |  |                         |   |
| 3. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock | 3. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock | None   | 10 minutes              | Administrative Assistant II<br>Confidential Assistant III |
| <b>TOTAL</b>   |   | <b>For the amendment:</b><br><b>a. Amended Articles of Incorporation – P1,000.00</b><br><b>b. LRF of P10.00</b><br><b>For the increase:</b><br><b>c. For corporation with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription</b> | <b>16 days, 5 hours</b> |   |

|  |   |  |  |
|--|---|--|--|
|  | <p style="text-align: center;"><b>price of the<br/>subscribed capital<br/>stock, whichever is<br/>higher</b></p> <p><b>d. For corporation<br/>without par<br/>value</b></p> <p><b>1/5 of 1% of the<br/>increase in capital<br/>stock computed at<br/>P100.00 per share<br/>but not less than<br/>P3,000.00 or the<br/>issue value of the<br/>subscribed capital<br/>stock, whichever is<br/>higher</b></p> <p><b>e. Legal Research<br/>Fee -equivalent<br/>to 1% of the<br/>computed filing<br/>fee for Increase<br/>of Capital Stock<br/>but not less than<br/>P10.00</b></p> <p><b>f. Documentary<br/>Stamp tax of<br/>P60.00</b></p> |  |  |
|--|---|--|--|

|  |  |  |  |
|--|--|--|--|
|  | <p style="text-align: center;"><b>g. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</b></p> |  |  |
|--|--|--|--|

### 30. Request for Resource Person

This service details the procedure for requests for resource person.

|   |   |
|---|---|
| <p><b>Division &amp; Department Office:</b></p> | <p>SEC Cebu City Extension Office (SEC - CEO)</p> |
|---|---|

|                                    |   |  |
|------------------------------------|---|--|
| <b>Classification:</b>             | Simple (3 days)   |  |
| <b>Type of Transaction:</b>        | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>           | External Services   |  |
| <b>Who may avail:</b>              | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines during Pandemic:</b> | NO  |  |

| <b>CHECKLIST OF REQUIREMENTS</b>                       | <b>WHERE TO SECURE</b>   |
|--|--------------------------|
| Email with attached letter request for resource person | To be provided by client |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>                                   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                  |
|--|---|------------------------|------------------------|--|
| 1. Emails letter request for resource person at <a href="mailto:seccebu@secgov.ph">seccebu@secgov.ph</a> | 1. Receives the email including attachments             | None                   | 1 minute               | Email Handler                              |
|  | 2. Forwards letter request to Director                  | None                   | 1 hour                 | Email Handler                              |
|  | 2. Assigns the request to the appropriate personnel     |                        | 1 day                  | Director                                   |
| 4. Receives the name and designation of resource person  | 4. Communicates with client the name and designation of | None                   | 1 hour                 | Email Handler and/or Personnel Assigned to |



| <b>CLIENT STEPS</b>                        | <b>AGENCY ACTIONS</b>                                      | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>             | <b>PERSON RESPONSIBLE</b> |
|--|--|------------------------|------------------------------------|---------------------------|
| and other details via email, call, or text | resource person and other details via email, call, or text |                        |                                    | be Resource Person        |
| <b>TOTAL</b>                               |  | <b>None</b>            | <b>1 day, 2 hours and 1 minute</b> |                           |

STANDARD PROCEDURE FOR COMPLAINTS FOR ALL EXTERNAL SERVICES RENDERED BY THE CEBU EXTENSION OFFICE:

| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b>   |
|----------------------------------|--|
| Feedback form                    | Inside the office or via this link:<br><br><a href="https://docs.google.com/forms/d/e/1FAIpQLSeMQuHXaZzu_YD2tz1MDzv2HIR5DKVeqke9WmUhnMJhqn9cgA/viewform">https://docs.google.com/forms/d/e/1FAIpQLSeMQuHXaZzu_YD2tz1MDzv2HIR5DKVeqke9WmUhnMJhqn9cgA/viewform</a> |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>             | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|-----------------------------------|------------------------|------------------------|---------------------------|
| 1. Fills out feedback form and writes in detail regarding his/her complaint | 1. Receives the feedback form     | None                   | 1 minute               | Feedback Form Handler     |
|   | 2. Forwards complaint to Director | None                   | 1 hour                 | Feedback Form Handler     |

| <b>CLIENT STEPS</b>                | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>             | <b>PERSON RESPONSIBLE</b>  |
|------------------------------------|---|------------------------|------------------------------------|----------------------------|
|                                    | 3. Requires personnel complained about to draft an explanation letter |                        | 1 hour                             | Director                   |
|                                    | 4. Drafts an explanation letter                                       |                        | 1 day                              | Personnel Complained About |
|                                    | 5. Reviews and signs explanation letter                               |                        | 1 hour                             | Director                   |
| 6. Receives the explanation letter | 6. Releases the explanation letter                                    |                        | 1 hour                             | Releasing Section          |
| <b>TOTAL</b>                       |   | <b>None</b>            | <b>1 day, 4 hours and 1 minute</b> |                            |

**SEC EXTENSION OFFICE - CAGAYAN de ORO CITY**

**CITIZEN'S CHARTER**

**2023, 1ST EDITION**



**SEC Bldg. Corner 14th and  
Tomasaco Del Lara Sts.  
Cagayan de Oro City**

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# 1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Corporations.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office (SEC - CDOEO)  |   |
| <b>Classification:</b>                   | Complex (7days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| <b>Guidelines during Pandemic</b>        | NO  |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)<br>-5 sets and at least 2 copies are original<br>1. Amended Articles of Incorporation/By-laws | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk at Table 1 or through the Commission's website at <a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |

|  |   |
|--|---|
| <p>2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names</p> | <p>SEC Extension Office</p>   |
| <p>3. Notarized Secretary's Certificate on no pending case of intra-corporate dispute</p>  |   |
| <p>4. Monitoring Clearance (Table 4)</p>   |   |
| <p>Additional Requirements</p>   |   |
| <p>1. Clearance from other SEC departments, if applicable<br/>         -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy)</p> <p>-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)</p> <p>2. Endorsement from other government agencies, if applicable (1 original copy)</p>                   | <p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p>BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES</p> |

|   |   |
|---|---|
| <p>If the provision to be amended is the corporate name, submit:</p> <p>a. Name Verification Slip (1 original)</p> <p>b. Affidavit of a director, trustees or officer undertaking to change corporate name.(Not required if already stated in the AI)</p> <p>If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit:</p> <p>a.) F-101</p> <p>If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit:</p> <p>a.) F-102</p> | <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>May secure copy from the Public Assistance and Complaint Desk</p> <p>May secure copy from the Public Assistance and Complaint Desk</p> <p>May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> <p>May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|---|---|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>                             | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>                         |
|--|--|--|---|---|
| <p>1. If corporate name is for amendment:</p> <p>1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>1. Approves or denies proposed name/s or trade name/s</p> <p>1.1. Approves or denies appeal for the proposed name/s or trade name/s</p> | <p>P100.00 per proposed corporate/trade name/s</p> | <p>10 minutes per application</p> <p>15 minutes per application</p>     | <p>Name Verification Officer</p>                  |
| <p>2. For pre-processing, secures queuing number from the EO queuing system and proceeds to EO Processor for presentation of documentary requirements</p>  | <p>2. Verifies completeness of amendment requirements</p> <p>2.1. If documents are complete:</p> <p>2.2. If documents are incomplete:</p>  | <p>None</p>  | <p>5-10 minutes per application</p> <p>5-10 minutes per application</p> | <p>EO Frontline Staff Information Officer III</p> |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>  |
|---|---|------------------------|--|--|
|   | 2.3. Returns documents to clients for compliance  |                        |  |  |
| 3. Waits for the corporation's name to be called by the assigned EO processor | <p>3. Advises the client when to follow up the application</p> <p>3.1. Processes and evaluates application for amendment</p> <p>3.2. If compliant, issues Payment Assessment Form</p> <p>3.3. If non-compliant, issues a checklist for compliance</p> | None                   | 1-4 working days per application (depending on the complexity of the documentary requirements) | Supervising Administrative Officer<br>Securities Counsel I<br>Securities Specialist I<br>Securities Specialist II<br>EO Director/OIC |
| 4. Receives the Payment Assessment Form                                       | 5. Prepares and issues Payment Assessment Form (PAF) to the applicant   | None                   | 30 minutes   | Supervising Administrative Officer<br>Securities Counsel I<br>Securities Specialist II<br>Securities Specialist I                    |
| 6. Pays the filing fee through accredited online payment                      | 6. Once payment is made through online payment  | Filing Fees:           | 30 minutes   | SEC Cashier<br>Administrative Assistant II   |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|--------------------|
| <p>channels or over the counter at any Landbank branch.</p> | <p>channels , an electronic official receipt shall be generated in the Espaysec.</p> | <p>Amendment of Articles of Inc. or By-laws : P1,060.00<br/>(*+**+***)</p> <p>If Amendment of Articles of Inc. and By-laws: P2,080.00<br/>(*+*+**+**+***+***)</p> <p>* Amendment of Articles of Incorporation – P1,000.00<br/>Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - P30.00<br/>***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)<br/>**** Amendment with corporate/trade names, with</p> |                 |                    |

| CLIENT STEPS                                    | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                                      | PERSON RESPONSIBLE  |
|---|--|--|--|---|
|   |  | additional P100.00 per reserved corporate/trade name/s<br>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) |  |   |
| 7. Waits for the issuance of signed Certificate | 7. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws<br><br>7.1. Reviews and Signs the Certificate of Amended Articles of Incorporation and/or By-laws<br><br>7.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws | None   | 1 day<br><br>1 day<br><br>30 minutes per application | Supervising Administrative Officer<br>Securities Counsel I<br>Securities Specialist II<br>Securities Specialist I<br><br>EO Director/OIC<br><br>Administrative Assistant II |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME            | PERSON RESPONSIBLE                         |
|---|--|---|----------------------------|--|
| 8. Secures queuing number from the EO queuing system and proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws | 8. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws | NONE  | 10 minutes per application | EO Frontline Staff Information Officer III |
| <b>TOTAL</b>  |  | <b>Filing Fees:</b><br><br><b>Amendment of Articles of Inc. or By-laws : P1,060.00 (*+**+***)</b><br><br><b>If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***)</b><br><br><b>* Amendment of Articles of Incorporation - P1,000.00 Amendment of</b> | <b>7 working days</b>      |  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>By-Laws -<br/>P1,000.00</b></p> <p><b>**Documentary<br/>Stamp Taxes -<br/>P30.00</b></p> <p><b>***Legal Research<br/>Fee-<br/>1% of the Filing Fee<br/>for amendment<br/>(P10.00)</b></p> <p><b>**** Amendment<br/>with<br/>corporate/trade<br/>names, with<br/>additional P100.00<br/>per reserved<br/>corporate/trade<br/>name/s</b></p> <p><b>*****Amendment<br/>by increasing<br/>foreign equity FIA<br/>forms (P3,000.00<br/>with LRF of P30.00)</b></p> |                 |                    |

## 2. Application for Amendment of Partnerships

This service details the procedure in applying for an amendment to the Articles of Partnerships.

|  |  |   |
|--|--|---|
| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office (SEC - CDOEO)   |   |
| <b>Classification:</b>                   | Complex (7 days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| <b>Guidelines during Pandemic:</b>       | NO   |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| Basic Requirements (5 sets and at least 2 copies are original)<br><br>1. Cover Sheet; and<br><br>2. Amended Articles of Partnership<br><br>Additional Requirements | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a><br><br>Any of the partner |

|  |   |
|--|---|
| <p>1. Endorsement from other government agencies, if applicable<br/>(1 original)</p> <p>If the provision to be amended is the partnership name, submit:</p> <p>a. Name Verification Slip (1 original)</p> <p>b. Affidavit of a partner to change partnership name. (Not required If already stated in the AP) (2 originals; 3 photocopies)</p> <p>If the provision to be amended is the change of partners, submit:</p> <p>a. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner. For change of partner/s, out-going partner/s must execute under oath allowing the remaining/new partners to continue the use of partnership name (2 originals; 3 photocopies)</p> <p>If provision for amendment is to have foreign equity of a registered partnership, submit:</p> | <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas<br/>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br/>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>Name verification slip may be secured manually at Table 1;</p> <p>Assignee and Assignor Partners</p> <p>May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|--|---|

|  |   |
|--|---|
| <p>a.) F-106</p> <p>If provision for amendment is to further increase the foreign equity of a registered partnership, submit:</p> <p>a.) F-107</p> | <p>May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|--|---|

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID                                      | PROCESSING TIME                   | PERSON RESPONSIBLE               |
|---|--|--|-----------------------------------|----------------------------------|
| <p>1. If partnership name is for amendment:</p> <p>1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed partnership name</p> | <p>1. Approves or denies proposed name/s or trade name/s</p> <p>1.1. Approves or denies appeal for the proposed name/s or trade name/s</p> | <p>P100.00 per proposed partnership/trade name/s</p> | <p>10 minutes per application</p> | <p>Name Verification Officer</p> |



| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|---|-----------------|--|---|
| <p>2. For pre-processing, secures queuing number from the EO queuing system and wait number to be called for presentment of documentary requirements</p> | <p>2. Verifies completeness of amendment requirements</p> <p>2.1. If documents are complete:</p> <p>2.1.1. Accepts documents for assignment to EO processors</p> <p>2.2. If documents are incomplete:</p> <p>2.2.1. Returns documents to clients for compliance</p> | <p>None</p>     | <p>5-10 minutes per application</p> <p>5-10 minutes per application</p>                                  | <p>EO Frontline Staff<br/>Information Officer III</p>   |
| <p>3. Waits for the partnership's name to be called by the assigned EO processor</p>   | <p>3. Advises the client when to follow up the application</p> <p>3.1. Processes and evaluates application for amendment</p>  | <p>None</p>     | <p>1 to 4 working days per application (depending on the complexity of the documentary requirements)</p> | <p>Administrative Officer II<br/>Securities Specialist I<br/>Securities Specialist II<br/>EO Director/OIC</p> |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE  |
|---|---|---|-----------------|---|
|   | <p>3.2. If complete and compliant, issues Payment Assessment Form</p> <p>3.3. If non-compliant, issues a checklist for compliance</p> |   |                 |   |
| 4. Receives the Payment Assessment Form   | 5. Prepares and issues Payment Assessment Form (PAF) to the applicant   | None  | 30 minutes      | Supervising Administrative Officer<br>Securities Counsel I<br>Securities Specialist II<br>Securities Specialist I |
| 6. Pays the filing fee through accredited online payment channels or over the counter at any Landbank branch. | 6. Once payment is made an electronic official receipt is generated in the espaysec.  | <p>Filing Fees:</p> <p>Amendment of Articles Partnership:<br/>P2,050.00<br/>(*+**+***)</p> <p>*Amended Articles of Partnership<br/>**Documentary Stamp Taxes - P30.00</p> | 5 minutes       | SEC Cashier   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>***Legal Research Fee-<br/>1% of the Filing Fee for amendment (P20.00)</p> <p>**** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s</p> <p>*****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed</p> <p>*****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00</p> |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                                  | PERSON RESPONSIBLE   |
|---|--|--|--|--|
|   |  | *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) |  |  |
| 7. Waits for the issuance of signed Certificate   | <p>7. Prepares the Certificate of Amended Articles of Partnership</p> <p>7.1. Reviews and Signs the Certificate of Amended Articles of Partnership</p> <p>7.2. Encodes signed Certificate of Amended Articles of Partnership</p> | None   | <p>1 day</p><br><br><br><br><br><br><p>1 day</p> | <p>Administrative Assistant II</p><br><br><br><br><br><br><p>EO Director/OIC</p> |
| 8. Secures queuing number from the EO queuing system and proceeds to EO Releasing Counter for presentment of original proof of payment and receives signed Certificate of | 8. Releases signed Certificate of Amended Articles of Partnership  | None   | 10 minutes per application                       | EO Frontline Staff Information Officer III                                       |

| CLIENT STEPS                    | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME       | PERSON RESPONSIBLE |
|---------------------------------|----------------|---|-----------------------|--------------------|
| Amended Articles of Partnership |                |   |                       |                    |
| <b>TOTAL</b>                    |                | <b>Filing Fees:</b><br><br><b>Amendment of Articles Partnership: P2,050.00 (*+**+***)</b><br><b>*Amended Articles of Partnership</b><br><b>**Documentary Stamp Taxes - P30.00</b><br><b>***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)</b><br><b>**** Amendment with partnership/trade names, with additional P100.00 per</b> | <b>7 working days</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>reserved corporate/trade name/s</p> <p>*****Amendment with Deed of Assignment of Partner's Interest - P2,000.00 per Deed</p> <p>*****Amendment of Partnership with Increase in Capital - 1/5 of 1% of the Partnership's Capital but not less than P2,000.00</p> <p>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</p> |                 |                    |

### 3.Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office (SEC - CDOEO)  |   |
| <b>Classification:</b>                   | Complex (7 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Services:</b>                 | External Services   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. |
| <b>Guidelines during Pandemic</b>        | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| 1. Duly accomplished request form   | Public Assistance and Complaint Desk/ EO Counter  |
| 2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital) | To be provided by the Company   |
| 3. Secretary's Certificate on non-existence of intra-corporate dispute  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |

|   |   |
|---|---|
| 4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR   | To be provided by the Applicant               |
| 5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I | External Auditor to be engaged by the Company |
| 6. Monitoring Clearance   | SEC-CDOEO                                     |
| Additional Requirement for Percentage of Ownership  |   |
| 7. Stock and transfer book of the corporation (to be presented for verification)  | To be provided by the Applicant               |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>                         | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>  |
|--|---|---|------------------------|--|
| 1. Secures a number from the guard on duty                       | 1. Calls the number and assists the client    | None  | 30 minutes             | EO Frontline Staff/COS   |
| 2. Submits the requirements to the EO counter for pre-processing | 2. Records the application for pre-processing | Certification Fee – PHP 500<br>Documentary Stamp Tax – PHP 30 | 1 hour                 | EO Frontline Staff<br><br>Administrative Assistant I/<br>Administrative Officer IV |



| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--------------|---|-----------------|-----------------|--|
|              | <p>2.1. For first time applicants, Assigns the application to an EO staff</p> <p>2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO staff</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1. If application is complete and in order, the assigned EO staff prepares Final Report and submits it to the Securities Counsel I for review</p> <p>2.3.2. If application is for compliance, assigned EO staff prepares checklist of</p> |                 |                 | <p>Administrative Assistant I/<br/>Administrative Officer IV</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME            | PERSON RESPONSIBLE |
|--------------|--|-----------------|----------------------------|--------------------|
|              | <p>deficiencies and informs and returns it to the applicant. Go to Step 1*</p> <p>2.4. Evaluates the final report and recommends approval to the EO Director</p> <p>2.4.1. If compliant, forwards the application to the EO Director for final review and signature</p> <p>2.4.2. If not compliant, returns the application to the assigned EO staff. Go to Step 2.3.1</p> <p>2.5. Reviews the recommendation of the Securities Counsel I</p> <p>2.5.1. If approved for filing, orders the assigned EO staff to issue Payment Assessment Form (PAF)</p> <p>If not approved, returns the application to the</p> |                 | <p>4 days</p> <p>1 day</p> | <p>EO Director</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--------------------|
|   | assigned EO staff. Go to Step 2.3.1  |                 |                 |                    |
| Receives the Payment Assessment Form  | 3. Prepares and issues Payment Assessment Form (PAF) to the applicant  | None            | 10 minutes      | EO Frontline Staff |
| Pays via accredited online channels or over the counter at any landbank branch.   | Receives and acknowledges payment  |                 |                 |                    |
| <p>3. Submits complete application requirements for processing together with the validated PAF</p> <p>6.1 In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6</p> | <p>Receives complete application requirement and validated PAF</p> <p>6.1 Receives the Audited Interim Financial Statements</p> <p>6.2 Advises the client when to follow up the application</p> <p>6.3 Prepares Certificate of Paid-up</p> |                 | 1 day           |                    |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                                |
|--|--|------------------------|------------------------|--|
|  | <p>6.4 Initials the Certificate of Paid-up Capital</p> <p>6.5 Signs the Certificate of Paid-up Capital</p> <p>6.6 Records the approved Certificates of Paid-up Capital</p> |                        |                        |  |
| Presents the Official Receipt to the Counter Officer       | Receives the Official Receipt  |                        | 30 minutes             |  |
| 4. Receives the duly signed Certificate of Paid-up Capital | 4. . Releases the signed Certificate of Paid-up Capital  | None                   | 30 minutes             | Administrative Assistant I/<br>Administrative Officer IV |
| <b>TOTAL</b>   |  | <b>PHP 530</b>         | <b>7 working days</b>  |  |

## 4. Increase of Capital Stock by way of Cash

This service details the procedure for application for an increase of capital stock by way of Cash.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office (SEC - CDOEO)  |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify:Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS                   | WHERE TO SECURE  |
|---|--|
| 5. Cover sheet                              | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a> |
| 6. Certificate of Increase of Capital Stock | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |

|   |   |
|---|---|
| 7. Treasurer's Affidavit  | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code   |
| 8. Directors' certificate   | EO Public Assistance or Downloadable at SEC website through the following URL:<br>Directors' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 9. Amended Articles of Incorporation  | To be prepared by the Company   |
| 10. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company   |
| 11. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>   |
| 12. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>   |
| i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC.   | To be provided by the company   |
| ii. SPECIAL AUDIT REPORT, if:<br>a) listed companies;<br>b) public companies defined in the Securities Regulation Code;   | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2</a>   |

|   |  |
|---|--|
| <p>c) companies that offer or sell securities to the public;<br/> d) companies with secondary license;<br/> e) Where payment to subscription to the increase is more than P50,000,000.00</p> <p><i>otherwise,</i></p> <p>iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>iv. For RURAL BANKS:<br/> a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP<br/> b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p> | <p><u>008.pdf</u></p> <p>EO Public Assistance</p> <p>Bangko Sentral ng Pilipinas</p>   |
| <p>13. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***</p>   | <p>Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a></p> |
| <p>14. Endorsement/Clearance, if applicable</p>   | <p>Respective SEC Department/s or other regulatory Government Agencies</p>   |
| <p>15. Monitoring Clearance</p>   | <p>SEC, Cagayan de Oro Extension office</p>  |
| <p>16. Others</p>   |  |

| <b>CLIENT STEPS</b>                            | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b>   |
|--|---|------------------------|----------------------------|---|
| 1. Secures a number through the queuing system | 1. Calls the number through the system and assists the client   | None                   | 10 minutes per application | EO Frontline Staff<br>Information Officer III   |
| 2. Submits the requirements to the Counter     | 2. Records the application for -pre-processing<br><br>2.1 For first time applicants, Assigns the application to an EO processor<br><br>2.1.1 If for compliance, records the date of submission and forwards the application to the assigned EO processor<br><br>2.1.2 Advises the client when to follow up the application<br><br>2.2 Examines whether the documents submitted are complete in form and in substance. | None                   | 18 working days            | EO Frontline Staff<br><br>Securities Specialist II<br>Supervising Administrative Officer<br>EO Director/OIC |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>2.2.1 If application is complete and in order, the specialist prepares Final Report and submits it to Director for Review</p> <p>2.2.2 If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.3 Reviews the final report</p> <p>2.3.1 If compliant, orders the specialist to issue Payment Assessment Form (PAF)</p> <p>2.3.2 if not compliant,</p> |                 |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE   |
|---|---|--|-----------------|--|
|   | returns the application to the specialist. Go to Step 2.3.2                         |  |                 |  |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter 1  | 3. Receives the follow-up slip and forwards it to the assigned financial specialist | None   | 30 minutes      | EO Frontline Staff   |
| 4. Receives the Payment Assessment Form   | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant               | None   | 30 minutes      | Supervising Administrative Officer<br>Securities Specialist II |
| 5. Pays the filing fee through accredited online payment channels or over the counter at any Landbank branch.<br>6. Once payment is made an electronic official receipt is generated in the espaysec. | 5. Receives<br>5.1. Stamps paid the document and forward to the Receiving Officer   | 1. Amended Articles of Incorporation – P1,010*<br><br>Plus<br>2. Increase of Capital |                 | Administrative Assistant II                                    |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|--|-----------------|--------------------|
|              | 5.2. Stamps received the documents and forward to the in-charge for the Certificate of Amended Articles of Incorporation and/or By-laws | <p>Stock -</p> <p>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                                    | PERSON RESPONSIBLE  |
|--------------|--|---|--|---|
|              |  | 4. Documentary Stamp tax of P60.00<br><br>*Inclusive of LRF of P10.00<br><br>***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 |  |   |
|              | <del>5.3. Receives the complete application requirements</del><br><br>5.4. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation<br><br>5.5. Signs and approves the application | None  | 2 working days<br>(5.1, 5.2, 5.3, 5.4, 5.5, & 5.6) | EO Receiving Unit<br><br>Securities Specialist II/<br>Supervising Administrative Officer<br><br>EO Director/OIC |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                          | <b>PERSON RESPONSIBLE</b>   |
|--|--|--|---|-----------------------------|
|  | 5.6. Forwards the approved application to the Releasing Unit   |  |   | Administrative Assistant II |
| 6. Secures a number through the queuing system (Releasing)   | 6. Calls the number through the system and assists the client  | None   | 30 minutes                                      | Counter 1                   |
| 7. Presents the electronic Official Receipt to Counter 1   | 7. Receives the Official Receipt   | None   | 30 minutes                                      | Counter 1                   |
| 8. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation | 8. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation | None   | 30 minutes                                      | EO Frontline Staff          |
| <b>TOTAL</b>   |  | <b>1. Amended Articles of Incorporation - P1,010*</b><br><br><b>Plus</b><br><br><b>2. Increase of Capital Stock -</b><br><b>**For corporation with par value - 1/5 of 1% of the increase in capital stock but not less</b> | <b>20 working days, 2 hours, and 40 minutes</b> |                             |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p><b>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> <p><b>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</b></p> <p><b>4. Documentary Stamp tax of P60.00</b></p> <p><b>5. Handling Fee,</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b>P20.</b></p> <p><b>*Inclusive of LRF of P10.00</b></p> <p><b>***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</b></p> |                 |                    |

## 5. Increase of Capital Stock through payment other than cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furnitures / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

**Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.**

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| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office  |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify:Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| <b>CHECKLIST OF REQUIREMENTS</b>            | <b>WHERE TO SECURE</b>   |
|---|--|
| <b>BASIC REQUIREMENTS</b>                   |  |
| 1. Cover sheet                              | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>                     |
| 2. Certificate of Increase of Capital Stock | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |
| 3. Treasurer's Affidavit                    | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code  |
| 4. Directors' certificate                   | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a> |



|  |   |
|--|---|
|  | Trustees' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a>  |
| 5. Amended Articles of Incorporation   | To be prepared by the Company   |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company   |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a> |
| 9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a>   |
| 10. Endorsement/Clearance, if applicable   | Respective SEC Department/s or other regulatory Government Agencies   |
| 11. Monitoring Clearance   | SEC Extension Office  |
| <b>ADDITIONAL REQUIREMENTS<br/>depending on the mode of payment</b>  |   |
| 12. Conversion of Advances / Liabilities to Equity   |   |

|  |  |
|--|--|
| 12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC   | To be provided by the company  |
| 12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1  | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a>              |
| 12.3 Deed of Assignment of advances / liabilities  | To be provided by the Company  |
| 12.4 Board Reso/Secretary Certificate on the Authority of the agent of the corporation.  | To be provided by the Company  |
| 13. Stock Dividends  |  |
| 13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary  | To be provided by the Company  |
| 13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC   | To be provided by the Company  |
| 13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct | To be provided by the Company  |
| 13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings   | To be provided by the Company  |
| 13.5 Reconciliation of Retained Earnings   | CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf</a> |
|  |  |
| 14. Land, buildings / condominium units  |  |

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|--|---|
| 14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant | To be provided by the Applicant.  |
| 14.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively  | To be provided by the Applicant.  |
| 14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant.  |
| 14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant.  |
| 14.5 Deed of Assignment  | To be provided by the Applicant.  |
| 14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property   | To be provided by the Applicant.  |
| 14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer  | To be provided by the Applicant.  |
| 14.8 Certification from the transferor stating that the improvements are existing and in good condition  | To be provided by the Applicant.  |
| 14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 15. Untitled Lands   |   |
| 15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining  | To be provided by the Applicant.  |

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| property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any                   |                                  |
| 15.2 Duplicate original or certified true copies of the tax declaration sheets   | To be provided by the Applicant. |
| 15.3 Latest realty tax receipts  | To be provided by the Applicant. |
| 15.4 Affidavit by the transferor attesting continuous and open possession of the property is located   | To be provided by the Applicant. |
| 15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located   | To be provided by the Applicant. |
| 15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated   | To be provided by the Applicant. |
| 15.7 Affidavit executed by the transferor attesting to the:<br>a. Existence (or non-existence) of easements over the untitled property<br>b. Kind/description of the easement and its location<br>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements | To be provided by the Applicant. |
| 15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital  | To be provided by the Applicant. |
| 15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:<br>a. There is no other claimant to the untitled land<br>b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or                          | To be provided by the Applicant. |

|   |                                  |
|---|----------------------------------|
| c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)   |                                  |
| 15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands  | To be provided by the Applicant. |
| 15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)                | To be provided by the Applicant. |
| 15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant. |
| 15.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant. |
| 15.14 Deed of Assignment  | To be provided by the Applicant. |
| 15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application | To be provided by the Applicant. |
|   |                                  |
| 16. Inventories / Furniture / Personal Properties   |                                  |
| 16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant   | To be provided by the Applicant. |
| 16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value   | To be provided by the Applicant. |
| 16.3 Deed of Assignment   | To be provided by the Applicant. |
|   |                                  |
| 17. Heavy equipment and machinery   |                                  |

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| 17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant   | To be provided by the Applicant. |
| 17.2 Appraisal report by authorized appraiser (not more than 6 months old). If the property is imported, a valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.         | To be provided by the Applicant. |
| 17.3 Deed of Assignment   | To be provided by the Applicant. |
| 17.4 Certification from the transferor stating that the properties are existing and in good condition   | To be provided by the Applicant. |
|   |                                  |
| 18. Shares of Stock   |                                  |
| 18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant | To be provided by the Applicant. |
| 18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC  | To be provided by the Applicant. |
| 18.3 Deed of Assignment   | To be provided by the Applicant. |
| 18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor   | To be provided by the Applicant. |
| 18.5 Photocopy of the stock certificate (present original for verification)   | To be provided by the Applicant. |
| 18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)                    | To be provided by the Applicant. |

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| 18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19. Motor Vehicles  |   |
| 19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant | To be provided by the Applicant.  |
| 19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)   | To be provided by the Applicant.  |
| 19.3 Appraisal report by authorized appraiser (not more than 6 month old)   | To be provided by the Applicant.  |
| 19.4 Deed of Assignment   | To be provided by the Applicant.  |
| 19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period  | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition   | To be provided by the Applicant.  |
| 20. Sea Vessel / Aircraft   |   |

|  |   |
|--|---|
| 20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant | To be provided by the Applicant.  |
| 20.2 Certified true copy of the certificate of ownership   | To be provided by the Applicant.  |
| 20.3 Appraisal report by authorized appraiser (not more than 6 month old)  | To be provided by the Applicant.  |
| 20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency  | To be provided by the Applicant.  |
| 20.5 Deed of Assignment  | To be provided by the Applicant.  |
| 20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period                               | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 21. Intangibles  |   |
| 21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)   | To be provided by the Applicant   |
| 21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights  | To be provided by the Applicant   |
| 21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)           | To be provided by the Applicant   |
| 21.4 Deed of Assignment  | To be provided by the Applicant   |
| 21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period                                   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:  |



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|   | <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a>  |
| 22. Net Assets  |  |
| 22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC   | To be provided by the Applicant  |
| 22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year  | To be provided by the Applicant  |
| 22.3 Long-form audit report of item no. 22.2  | To be provided by the Applicant  |
| 22.4 Deed of Assignment of the assets and liabilities   | To be provided by the Applicant  |
| 22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors | To be provided by the Applicant  |
| 22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant   | To be provided by the Applicant  |
| 22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)   | To be provided by the Applicant  |
| 22.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively  | To be provided by the Applicant  |
| 22.9 Photocopy of stock certificates (present original for verification)  | To be provided by the Applicant  |
| 22.10 DTI Certificate of Registration (for single proprietorship)   | To be provided by the Applicant  |
| 22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: |

<http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf>

| <b>CLIENT STEPS</b>                            | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>     | <b>PERSON RESPONSIBLE</b>   |
|--|--|------------------------|----------------------------|---|
| 1. Secures a number through the queuing system | 1. Calls the number through the system and assists the client  | None                   | 10 minutes per application | EO Frontline Staff<br>Information Officer III   |
| 2. Submits the requirements to Counter 1       | 2. Records the application for -pre-processing<br><br>2.1. For first time applicants, Assigns the application to an EO processor<br><br>2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor | None                   | 18 working days            | EO Frontline Staff<br>Supervising Administrative Officer<br>Securities Specialist II<br>EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
|              | <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p><del>2.3.1.</del> If application is complete and in order, the specialist prepares Final Report and submits it to Director for Review</p> <p>2.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs</p> |                 |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|-----------------|--------------------|
|   | <p>and returns it to the applicant. <i>Go to Step 1</i></p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, return the application to the specialist. <i>Go to Step 2.3.2</i></p> |                 |                 |                    |
| 3. Prepares follow-up slip (form is available at the Guard) and | 3. Receives the follow-up slip and forwards it to the assigned financial specialist   | None            | 30 minutes      | EO Frontline Staff |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                                     | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                                       |
|---|---|--|------------------------|---|
| submits to Counter 1  |   |  |                        |   |
| 4. Receives the Payment Assessment Form   | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant         | None   | 30 minutes             | Supervising Administrative Officer/<br>Securities Specialist II |
| 5. Pays the filing fee through accredited online payment channels or over the counter at any Landbank branch.<br><br>6. Once payment is made an electronic official receipt is generated in the espaysec. | 5. Receives 5.1 Stamps paid the document and forward to the Receiving Officer | 1. Amended Articles of Incorporation – P1,010*<br><br>Plus | 2 working days         | Administrative Assistant II                                     |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                             | PERSON RESPONSIBLE   |
|--------------|---|---|---|--|
|              | <p>5.2 Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws</p> <p>5.3 Receives the complete application requirements</p> <p>5.4 Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation</p> <p>5.5 Signs and approves the application</p> <p>5.6 Forwards the approved</p> | <p>2. Increase of Capital Stock -<br/> **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> | <p>(5.1, 5.2, 5.3, 5.4, 5.5, &amp; 5.6)</p> | <p>EO Receiving Unit</p> <p>Securities Specialist II/<br/>Supervising Administrative Officer</p> <p>EO Director/OIC</p> <p>Administrative Assistant II</p> |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
|   | application to the Releasing Unit                             | <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>4. Documentary Stamp tax of P60.00</p> <p>*Inclusive of LRF of P10.00</p> <p>***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p> |                 |                    |
| 6. Secures a number through the queuing system ( <i>Releasing</i> ) | 6. Calls the number through the system and assists the client | None   | 30 minutes      | Table 1            |
| 7. Presents the Official Receipt to the Counter Officer             | 7. Receives the Official Receipt                              | None   | 30 minutes      | EO Counter         |

| <b>CLIENT STEPS</b>                       | <b>AGENCY ACTIONS</b>                     | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>                            | <b>PERSON RESPONSIBLE</b> |
|---|---|--|---|---------------------------|
| 8. Receives the duly approved application | 8. Releases the duly approved application | None   | 30 minutes  | EO Frontline Staff        |
| <b>TOTAL</b>                              |   | <b>1. Amended Articles of Incorporation - P1,010*</b><br><br><b>Plus</b><br><br><b>2. Increase of Capital Stock -</b><br><b>**For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b><br><br><b>**For corporation without par value -</b> | <b>20 working days, 2 hours, &amp; 40 minutes</b> |                           |



| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> <p><b>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</b></p> <p><b>4. Documentary Stamp tax of P60.00</b></p> <p><b>5. Handling fee of P20.</b></p> <p><b>*Inclusive of LRF of P10.00</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p align="center"><b>***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</b></p> |                 |                    |

## 6. Issuance of Certificates of No Derogatory Information

This service details the procedure on Issuance of Certificates of No Derogatory Information.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office (SEC - CDOEO)  |  |
| <b>Classification:</b>                   | Simple (03 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS      | WHERE TO SECURE |
|--------------------------------|-----------------|
| SEC FORM 2015-001 (1 Original) | SEC-CDOEO       |

|   |  |
|---|--|
| <p>Monitoring Clearance (1 photocopy)</p> <ul style="list-style-type: none"> <li>* Primary Licenses</li> <li>* Lending</li> <li>* Foundation</li> </ul> <p>For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any</p> <p>For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any</p> | <p>SEC-CDOEO<br/>SEC-CDOEO<br/>SEC-CDOEO</p> <p>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a></p> <p>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a></p> |
|---|--|

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                      | PERSON RESPONSIBLE   |
|---|--|---|--------------------------------------|--|
| 1. Secures a number from the guard on duty  | 1. Calls the number and assists the client   | None  | 5 minutes                            | EO Frontline Staff/COS   |
| 2. Waits for the processing of request<br>1.1.1. Receives the PAF and pays through accredited online payment channels or over the counter at any Landbank branch. | 2. Receives application<br><br>2.1. Evaluate attachments<br><br>2.2. Verifies the status of corporation through CIS-URDB.<br><br>2.2.1. If application is cleared, a Payment | Certification Fee – PHP 500<br>Documentary Stamp Tax – PHP 30 | 3 working days<br><br><br>30 minutes | EO Frontline Staff<br><br>Administrative Assistant I/<br>Administrative Officer IV |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE  |
|--------------|--|-----------------|-----------------|---|
|              | <p>Assessment Form is issued to the applicant with instruction to pay the filing fee through accredited online payment channels or over the counter at any Landbank branch.</p> <p>2.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.</p> |                 |                 | <p>Administrative Assistant I/<br/>Administrative Officer IV</p> <p>EO Director</p> |

| <b>CLIENT STEPS</b>                   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                                |
|---------------------------------------|--|------------------------|------------------------|--|
| 3. Presents Proof of payment          | 1. Prints the Certificate of No Derogatory Information through the CIS-URDB.         |                        | 30 minutes             |  |
|                                       | 2. Reviews the application and signs the Certificate of No Derogatory Information.   |                        | 30 minutes             |  |
| 3. Waits for name/number to be called | 17. Calls the number   | None                   | 10 minutes             | EO Frontline Staff                                       |
| 18. Receives the certification        | 19. Seals the Certificate of No Derogatory Information with the SEC logo             | None                   | 10 minutes             | Administrative Assistant I/<br>Administrative Officer IV |
|                                       | 19.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant. |                        |                        |  |
| <b>TOTAL</b>                          |  | <b>PHP 530</b>         | <b>3 working days</b>  |  |

## 7. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office (SEC - CDOEO)  |  |
| <b>Classification:</b>                   | Simple (3 days)   |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All Government Agencies. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS                       | WHERE TO SECURE              |
|---|------------------------------|
| Signed Letter Request (1 original, 1 photocopy) | Requesting Government Agency |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|--------------------|
| 1. Submits the letter to the Office of the Director through the EO Counter | 1. Receives the letter request<br><br>1.1. Assigns and forwards to concerned EO staff | None            | 3 minutes       | EO Frontline Staff |

| CLIENT STEPS                           | AGENCY ACTIONS   | FEES TO BE PAID                       | PROCESSING TIME                         | PERSON RESPONSIBLE  |
|--|--|---------------------------------------|---|---|
| <p>2. Waits to process the request</p> | <p>2. Prepares the requested documents and forwards to the Administrative Assistant II</p> <p>2.1. *If plain copy, prints the documents</p> <p>2.2. **If authenticated copy, prints and stamps the documents</p> <p>2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Administrative Officer IV</p> <p>2.3.1. If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government</p> | <p>None</p> <p>PHP 10.00 per page</p> | <p>3 working days</p> <p>10 minutes</p> | <p>EPO Frontline Staff<br/>COS<br/>Confidential Assistant III</p> <p>Confidential Assistant III<br/>Administrative Officer IV</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME      | PERSON RESPONSIBLE  |
|---|--|-----------------|----------------------|---|
|   | <p>Service Insurance System (GSIS) and other profit-making agencies, issues the PAF</p> <p>2.4. For non-profit making agencies, do not issue a PAF</p> <p>2.5. Signs the letter and/or documents and forwards to the Administrative Assistant II</p> |                 | 5 minutes            | EO Director   |
| 3. Receives the transmittal letter with attached document/s | <p>3. Transmits the signed letter reply with attached documents</p> <p>3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s</p>  | None            | 5 minutes per agency | EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV |



| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID        | PROCESSING TIME       | PERSON RESPONSIBLE |
|--------------|---|------------------------|-----------------------|--------------------|
|              | <p>3.2. If the requesting party is outside Metro Manila, transmits by courier/express</p> <p>3.3. Transmits the signed letter reply with attached PAF through courier/express</p> |                        |                       |                    |
| <b>TOTAL</b> |   | <b>P10.00 per page</b> | <b>3 working days</b> |                    |

## 8. Public Assistance and Complaint Action

This service details the assistance rendered to walk-in clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office (SEC - CDOEO)  |  |
| <b>Classification:</b>                   | Simple (03 days)  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines during Pandemic</b>        | NO  |  |

| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
|---------------------------|-----------------|
| None                      | None            |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE        |
|--|--|-----------------|---|---------------------------|
| 1. Gets a number from the guard on duty and proceeds to EO Counter           | 1. Calls the number and assists the client   | None            | 1 minute  | EO Frontline Staff<br>COS |
| 2. Presents concern/s, query or complaint<br>2.1. Presents written complaint | 2. Renders advice depending<br><br>2.1. On the nature of the concern/query; or<br><br>2.2. Hands out the requested checklist of requirements, guidelines, or sample forms;<br><br>2.3. Refers to the appropriate EO staff<br><br>2.4. Endorses written complaint to the Office of the Director and advises party to expect | None            | 30 minutes<br><br>5 minutes<br><br>5 minutes<br><br>5 minutes | EO Frontline Staff<br>COS |

|              |                                       |             |                   |  |
|--------------|---------------------------------------|-------------|-------------------|--|
|              | feedback within five (5) working days |             |                   |  |
| <b>TOTAL</b> |                                       | <b>None</b> | <b>46 minutes</b> |  |

## 9. Receiving of Document/s (documents other than reports - i.e. correspondences, etc.)

This service details the procedure on receiving reportorial requirements of registered corporations such as but not limited to the following: General Information Sheet (GIS), Audited Financial Statements (AFS), and other correspondences.

|  |   |   |  |
|--|---|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan de Oro City Extension Office (SEC - CDOEO)  |   |  |
| <b>Classification:</b>                   | Simple (03 days)  |   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |  |
| <b>Type of Services:</b>                 | External Services   |   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: General Public. |  |
| <b>Guidelines during Pandemic:</b>       | NO  |   |  |

| <b>CHECKLIST OF REQUIREMENTS</b>  | <b>WHERE TO SECURE</b> |
|---|------------------------|
| <b>If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed.</b> |                        |

**Option 1 - Walk-in submission of reports/reportorial requirements**

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                | <b>PERSON RESPONSIBLE</b>   |
|--|--|------------------------|---------------------------------------|---|
| <p>1. Client gets a number, proceeds to the EO Counter and waits to be called</p> <p>1.1. Presents copies of documents</p> | <p>1. Calls on the client's number</p> <p>1.1. Encodes document, prints barcode page, and attached barcode page to each copy</p> | None                   | <p>2 minutes</p> <p>3 minutes/doc</p> | <p>EO Frontline Staff/COS/Confidential Assistant III</p> <p>EO Frontline Staff/COS/Confidential Assistant III</p> |
| <p>2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page)</p>                             | <p>2. Retains original and returns 1 copy to client</p>  |                        | 1 minute                              | EO Frontline Staff/COS/Confidential Assistant III   |
| <b>TOTAL</b>   |  | <b>None</b>            | <b>6 minutes</b>                      |   |

## 10. Registration of Regular Corporations through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on registration of domestic corporations consisting of 5 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC) through the Electronic Simplified Processing Of Application for Registration of Company (ESPARC).

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan City Extension Office (SEC - CDOEO)  |  |
| <b>Classification:</b>                   | Complex (7 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines during Pandemic:</b>       | NO   |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| 1. Cover Sheet<br>2. Articles of Incorporation (for stock and non-stock corporations)<br>3. Treasurer's Affidavit (for Lending and Financing Corporation)<br>4. By-Laws (for stock and non-stock corporations) | <a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a> |

|  |   |
|--|---|
| <p><b>Additional Requirements</b></p> <ol style="list-style-type: none"> <li>1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH</li> <li>2. For Foundations, notarized Bank Certificate of at least P1M and Notarized Statement of Willingness to be Audited</li> <li>3. Endorsement from concerned agencies</li> </ol> <p>*Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy</p> | <ul style="list-style-type: none"> <li>• Computation of filing fee:<br/><a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a></li> </ul> |
|--|---|

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|---|--|-----------------|-----------------|----------------------|
| 1. Applicant proceed to online link:<br>( <a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a> ) | 1.   | None            |                 | Applicant/registrant |
| 2. Verifies, reserves proposed company name with or without trade name/s  | 2. System performs initial validation of proposed company name subject to Final validation by SEC name verifier. | None            |                 | Applicant/registrant |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID                           | PROCESSING TIME | PERSON RESPONSIBLE  |
|--|---|---|-----------------|---|
|  | Reservation of proposed company name expires on the 4 <sup>th</sup> day if the proposed name is not submitted for verification  |   |                 |   |
| 3. Starts filling out company details and submit forms on-line | 3. SECCDO name verifier evaluates the name in accordance with Memorandum Circular No. 13 series of 2019.<br>3.1 name verifier assigns application to designated SECCDO processors   | None                                      | 2 days          | Applicant/registrant  |
|  | 4. SECCDO Processors Process the submitted application online in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations<br><br>4.1.1 If compliant, the processor pre-approves the application and a | <u>For stock corporation based on the</u> | 4 days          | Administrative Officer II<br>Securities Counsel 1<br>Securities Specialist II<br>Securities Specialist I<br><br>Administrative Officer II |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|--|---|-----------------|--|
| <p>4. Applicants generate approved Articles and By-laws and have it signed and notarized or authenticated and uploads it to the esparc for validation.</p> | <p>system generated Articles and By-laws will be emailed to the applicant for signature and notarization or authentication and uploaded to the system for verification.</p> <p>4.1.2 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.</p> <p>4.1.3 The uploaded documents are reviewed by the processor for completeness of signatures, notarization, dates and subjected to</p> | <p><u>authorized capital stock:</u><br/><u>With par value:</u><br/>1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</p> <p><u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> |                 | <p>Securities Counsel 1<br/>Securities Specialist II<br/>Securities Specialist I</p> |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|---|-----------------|--------------------|
|              | <p>final review and if found to be complete it approves the application and a system generated Payment Assessment Form (PAF) is emailed to the applicant.</p> <p>Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.1.4 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.</p> | <p><u>By-Laws for both stock and non-stock corporations:</u> P 1,000</p> <p><u>Articles of Incorporation for non-stock corporation:</u> P 1,000</p> <p><u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00</p> <p><u>Company Name Reservation:</u> P100.00</p> <p><u>Each additional trade name/s:</u> P100.00</p> <p><u>Documentary Stamp Tax:</u> P30.00</p> <p><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less</p> |                 |                    |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                | PERSON RESPONSIBLE   |
|--------------|--|-----------------|--------------------------------|--|
|              | <p>6.3 SECCDOEO<br/>Administrative Assistant II process the company's certificate in the CORES and prints Certificate of Registration (COR) with electronic signature for post audit review by EO Director</p> <p>6.4.1 Makes final Post Audit review and evaluates the application with supporting documents</p> <p>6.4.2 If compliant releases the Certificate of Registration (COR) with electronic signature</p> <p>6.4.3 If non-compliant, releases the Certificate of Registration (COR) with electronic signature but with the post audit findings for compliance</p> |                 | <p>1 day</p> <p>15 minutes</p> | <p>Administrative Assistant II</p> <p>EO Director/ OIC</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME       | PERSON RESPONSIBLE                             |
|--|--|---|-----------------------|--|
|  | of an amendment or petition for correction   |   |                       |  |
| 7. Presents electronic official receipt to the Releasing Unit on assigned returned time, signs in logbook of documents released and receives the electronic signed Certificate of Registration | 7. Enters company name in the Masterlist/logbook and releases the Certificate together with a copy of the registration application | None  | 10 minutes            | EO Frontline Staff Administrative Assistant II |
|  |  |   |                       |  |
| <b>TOTAL</b>   |  | <b><u>For stock corporation based on the authorized capital stock:</u></b><br><b><u>With par value:</u></b><br><b>1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</b> | <b>7 working days</b> |  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b><u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</b></p> <p><b><u>By-Laws for both stock and non-stock corporations:</u> P 1,000</b></p> <p><b><u>Articles of Incorporation for non-stock corporation:</u> P 1,000</b></p> <p><b><u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <u>Company Name</u><br><u>Reservation:</u><br>P100.00<br><u>Each additional</u><br><u>trade name/s:</u><br>P100.00<br><u>Documentary</u><br><u>Stamp Tax:</u><br>P30.00<br><u>Legal Research</u><br><u>Fee (LRF): 1%</u><br>of the Filing<br>Fee but not less<br>than Ten Pesos<br>(P 10.00)<br>Handling fee<br>P20.00 |                 |                    |

## 11. Registration of Corporations with 2-4 Incorporators through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on registration of domestic corporations consisting of 2-4 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC) through the Electronic Simplified Processing Of Application for Registration of Company (ESPARC).

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan City Extension Office (SEC - CDOEO)  |  |
| <b>Classification:</b>                   | Complex (7 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines during Pandemic:</b>       | NO   |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| 1. Cover Sheet<br>2. Articles of Incorporation (for stock and non-stock corporations) | <a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a> |

|   |   |
|---|---|
| <p>3. Treasurer's Affidavit (for Lending and Financing Corporation)<br/>4. By-Laws (for stock and non-stock corporations)</p> <p><b>Additional Requirements</b></p> <p>1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH<br/>2. For Foundations, notarized Bank Certificate of at least P1M and Notarized Statement of Willingness to be Audited<br/>3. Endorsement from concerned agencies</p> <p>*Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy</p> | <ul style="list-style-type: none"> <li>• Computation of filing fee:<br/><a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a></li> </ul> |
|---|---|

| CLIENT STEPS   | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|----------------|-----------------|-----------------|----------------------|
| 1. Applicant proceed to online link: ( <a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a> ) | 1.             | None            |                 | Applicant/registrant |



| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|--|-----------------|-----------------|--|
| 2. Verifies, reserves proposed company name with or without trade name/s | 2. System performs initial validation of proposed company name subject to Final validation by SEC name verifier.<br><br>Reservation of proposed company name expires on the 4 <sup>th</sup> day if the proposed name is not submitted for verification | None            |                 | Applicant/registrant   |
| 3. Starts filling out company details and submit forms on-line           | 3. SECCDO name verifier evaluates the name in accordance with Memorandum Circular No. 13 series of 2019.<br>3.1 name verifier assigns application to designated SECCDO processors  | None            | 2 days          | Applicant/registrant   |
|  | 4. SECCDO Processors Process the submitted application online in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and                                       |                 | 4 days          | Administrative Officer II<br>Securities Counsel 1<br>Securities Specialist II<br>Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|--|-----------------|--------------------|
|              | <p>applicable SEC rules and regulations</p> <p>4.1.1 If compliant, the processor pre-approves the application and a system generated Articles and By-laws will be emailed to the applicant for signature and notarization or authentication and uploaded to the system for verification.</p> <p>4.1.2 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.</p> | <p><u>For stock corporation based on the authorized capital stock:</u></p> <p><u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</p> <p><u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p><u>By-Laws for both stock and non-stock corporations:</u> P 1,000</p> <p><u>Articles of Incorporation for</u></p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------|--------------------|
| <p>4. Applicants generate approved Articles and By-laws and have it signed and notarized or authenticated and uploads it to the esparc for validation.</p> | <p>4.1.3 The uploaded documents are reviewed by the processor for completeness of signatures, notarization, dates and subjected to final review and if found to be complete it approves the application and a system generated Payment Assessment Form (PAF) is emailed to the applicant.</p> <p>Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.1.4 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant</p> | <p><u>non-stock corporation:</u><br/> P 1,000<br/> <u>Foreign Investments Act (FIA) Form 100:</u><br/> P3,000.00<br/> <u>Company Name Reservation:</u> P100.00<br/> <u>Each additional trade name/s:</u> P100.00<br/> <u>Documentary Stamp Tax:</u> P30.00<br/> <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)<br/> Handling fee P20.00</p> |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|---|-----------------|-------------------------------------|---|
|   | may resend application for another evaluation.  |                 |                                     |   |
| 5. Client pays corresponding filing fees via accredited online channels or over the counter at any landbank branch.   | 5. Once payment is made an electronic official receipt can be generated immediately in the Espaysec or after 2 days in case of landbank over the counter payments   |                 |                                     |   |
| 6. Client submits 2 original and 1 photocopy of the signed and notarized or duly authenticated documents and secures a number from counter 1 for queuing and waits for the number to be called. | <p>6.1 Counter 1 receives proof of payment and officially receives and stamps the hard copies of the registration application and forwards it to a processor for post audit review.</p> <p>6.2 Processor performs post audit review of the application and forwards it to SECCDOEO Administrative Assistant II/ for generation of the Certificate of Registration (COR)</p> | None            | <p>20 minutes</p> <p>30 minutes</p> | <p>Administrative Assistant II</p> <p>Administrative Officer II<br/>Securities Counsel 1<br/>Securities Specialist II<br/>Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--------------|---|-----------------|-----------------|--|
|              | <p>6.3 SECCDOEO Administrative Assistant II process the company's certificate in the CORES and prints Certificate of Registration (COR) with electronic signature for post audit review by EO Director</p> <p>6.2 Makes final Post Audit review and evaluates the application with supporting documents</p> <p>6.3.1 If compliant releases the Certificate of Registration (COR) with electronic signature</p> <p>6.3.2 If non-compliant, releases the Certificate of Registration (COR) with electronic signature but with the post audit findings for compliance of an amendment or petition for correction</p> |                 | 1 day           | <p>Administrative Assistant II</p> <p>EO Director/ OIC</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE                         |
|--|--|--|-----------------|--|
| 7. Presents electronic official receipt to the Releasing Unit on assigned returned time, signs in logbook of documents released and receives the electronic signed Certificate of Registration | 7. Enters company name in the Masterlist/logbook and releases the Certificate together with a copy of the registration application | None   | 10 minutes      | EO Frontline Staff Information Officer III |
|  |  |  |                 |  |
| <b>TOTAL</b>   |  | <b>For stock corporation based on the authorized capital stock:</b><br><b>With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</b><br><b>Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed</b> | 7 working days  |  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>capital stock<br/>whichever is higher<br/><u>By-Laws for both<br/>stock and non-stock<br/>corporations: P 1,000</u><br/><u>Articles of<br/>Incorporation for<br/>non-stock<br/>corporation: P 1,000</u><br/><u>Foreign Investments<br/>Act (FIA) Form 100:<br/>P3,000.00</u><br/><u>Company Name<br/>Reservation: P100.00</u><br/><u>Each additional trade<br/>name/s: P100.00</u><br/><u>Documentary Stamp<br/>Tax: P30.00</u><br/><u>Legal Research Fee<br/>(LRF): 1% of the<br/>Filing Fee but not less<br/>than Ten Pesos (P<br/>10.00)</u><br/>Handling fee P20.00</p> |                 |                    |

## 12. Registration of One Person Corporation (OPC) through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on registration of One Person Corporations pursuant to Section 10 and Title XIII chapter III of the Revised Corporation Code (RCC) through the Electronic Simplified Processing Of Application for Registration of Company (ESPARC).

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan City Extension Office (SEC - CDOEO)  |  |
| <b>Classification:</b>                   | Complex (7 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines during Pandemic:</b>       | NO   |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| 1. Cover Sheet<br>2. Articles of Incorporation<br>3. Acceptance letter of Nominee and Alternate Nominee | <a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a> |
| <b>Additional Requirements</b>  |   |



|   |   |
|---|---|
| <p>i. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH</p> <p>ii. Endorsement from concerned agencies if applicable</p> <p>*Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy</p> | <ul style="list-style-type: none"> <li>• Computation of filing fee:<br/><a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a></li> </ul> |
|---|---|

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE          |
|---|--|-----------------|-----------------|-----------------------------|
| <p>1. Applicant proceed to online link:<br/>(<a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a>)</p> | <p>1.</p>  | <p>None</p>     |                 | <p>Applicant/registrant</p> |
| <p>2. Verifies, reserves proposed company name with or without trade name/s</p>   | <p>2. System performs initial validation of proposed company name subject to Final validation by SEC name verifier.</p> <p>Reservation of proposed company name expires on</p> | <p>None</p>     |                 | <p>Applicant/registrant</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|---|---|-----------------|--|
|  | the 4 <sup>th</sup> day if the proposed name is not submitted for verification  |   |                 |  |
| 3. Starts filling out company details and submit forms on-line | 3. SECCDO name verifier evaluates the name in accordance with Memorandum Circular No. 13 series of 2019.<br>3.1 name verifier assigns application to designated SECCDO processors   | None  | 2 days          | Applicant/registrant   |
|  | 4. SECCDO Processors Process the submitted application online in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations<br><br>4.1.1 If compliant, the processor pre-approves the application and a system generated Articles of Incorporation, Letter of Acceptance of the Nominee | <u>For stock corporation based on the authorized capital stock:</u> | 4 days          | Administrative Officer II<br>Securities Counsel 1<br>Securities Specialist II<br>Securities Specialist I |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------|--------------------|
| <p>4. Applicant generates approved Articles of Incorporation and Acceptance Letter of Nominee and Alternate Nominee and have it signed and notarized or authenticated.</p> | <p>and alternate Nominee will be emailed to the applicant for signature and notarization or authentication and uploaded to the system for verification.</p> <p>4.1.2 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.</p> <p>4.1.3 The uploaded documents are reviewed by the processor for completeness of signatures, notarization, dates and subjected to final review and if found to be complete it approves the application and a system generated Payment Assessment Form</p> | <p><u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</p> <p><u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p><u>By-Laws for both stock and non-stock corporations:</u> P 1,000</p> <p><u>Articles of Incorporation for non-stock</u></p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|-----------------|--------------------|
|  | <p>(PAF) is emailed to the applicant.</p> <p>Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.1.4 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.</p> | <p><u>corporation:</u> P 1,000</p> <p><u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00</p> <p><u>Company Name Reservation:</u> P100.00</p> <p><u>Each additional trade name/s:</u> P100.00</p> <p><u>Documentary Stamp Tax:</u> P30.00</p> <p><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</p> <p>Handling fee P20.00</p> |                 |                    |
| <p>5. Client pays corresponding filing fees via accredited online channels or over the counter at any landbank branch.</p> | <p>5. Once payment is made an electronic official receipt can be generated immediately in the Espaysec or after 2 days in</p>  |  |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                                  | PERSON RESPONSIBLE   |
|---|--|-----------------|--|--|
|   | case of landbank over the counter payments   |                 |  |  |
| 6. Client submits 2 original and 1 photocopy of the signed and notarized or duly authenticated documents and secures a number from counter 1 for queuing and waits for the number to be called. | <p>6.1 Counter 1 receives proof of payment and officially receives and stamps the hard copies of the registration application and forwards it to a processor for post audit review.</p> <p>6.2 Processor performs post audit review of the application and forwards it to SECCDOEO Administrative Assistant II/ for generation of the Certificate of Registration (COR)</p> <p>6.3 SECCDOEO Administrative Assistant II process the company's certificate in the CORES and prints Certificate of Registration (COR) with electronic signature for post audit review by EO Director</p> | None            | <p>10 minutes</p> <p>15 minutes</p> <p>1 day</p> | <p>Administrative Assistant II</p> <p>Administrative Officer II<br/>Securities Counsel 1<br/>Securities Specialist II<br/>Securities Specialist I</p> <p>Administrative Assistant II</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID                    | PROCESSING TIME       | PERSON RESPONSIBLE                         |
|--|--|------------------------------------|-----------------------|--|
|  | <p>6.4.1 EO Director makes final Post Audit review and evaluates the application with supporting documents</p> <p>6.4.2 If compliant releases the Certificate of Registration (COR) with electronic signature</p> <p>6.4.3 If non-compliant, releases the Certificate of Registration (COR) with electronic signature but with the post audit findings for compliance of an amendment or petition for correction</p> |                                    | 15 minutes            | EO Director/ OIC                           |
| 7. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration | 7. Enters company name in the Masterlist/logbook and releases the Certificate together with a copy of the registration application   | None                               | 10 minutes            | EO Frontline Staff Information Officer III |
|  |  |                                    |                       |  |
| TOTAL  |  | <u>For stock corporation based</u> | <b>7 working days</b> |  |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><u>on the authorized capital stock:</u><br/> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher<br/> <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher<br/> <u>By-Laws for both stock and non-stock corporations:</u> P 1,000<br/> <u>Articles of Incorporation for</u></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <u>non-stock corporation:</u> P 1,000<br><u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00<br><u>Company Name Reservation:</u> P100.00<br><u>Each additional trade name/s:</u> P100.00<br><u>Documentary Stamp Tax:</u> P30.00<br><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)<br>Handling fee P20.00 |                 |                    |



## 13. Recording of Partnerships through the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure for the issuance of the Certificate of Recording of partnerships after the submission of the application through the Electronic Simplified Processing Of Application for Registration of Company (ESPARC).

|  |  |  |
|--|--|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan City Extension Office (SEC - CDOEO)  |  |
| <b>Classification:</b>                   | Complex (7 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers  | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines during Pandemic:</b>       | NO   |  |

| CHECKLIST OF REQUIREMENTS           | WHERE TO SECURE                           |
|-------------------------------------|---|
| 1. Cover Sheet                      | https://secwebapps.sec.gov.ph/application |
| 2. Articles of Partnership          |   |
| <b>Additional Requirements:</b>     |   |
| 1. Foreign Investments Act Form 105 |   |

|  |   |
|--|---|
| <p>2. Endorsement from concerned agencies</p> <p>*Please be informed to arrange in accordance with the order in the checklist in 2 originals and 1 photocopy</p> | <ul style="list-style-type: none"> <li>• Computation of filing fee:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a> </li> </ul> |
|--|---|

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE          |
|---|--|-----------------|-----------------|-----------------------------|
| <p>1. Applicant proceed to online link: (<a href="https://esparc.sec.gov.ph/application">https://esparc.sec.gov.ph/application</a>)</p> | <p>1.</p>  | <p>None</p>     |                 | <p>Applicant/registrant</p> |
| <p>2. Verifies, reserves proposed company name with or without trade name/s</p>   | <p>2. System performs initial validation of proposed company name subject to Final validation by SEC name verifier.</p> <p>Reservation of proposed company name expires on the 4<sup>th</sup> day if the proposed name is not submitted for verification</p> | <p>None</p>     |                 | <p>Applicant/registrant</p> |
| <p>3. Starts filling out company details and submit forms on-line</p>   | <p>3. SECCDO name verifier evaluates the name in accordance with</p>   | <p>None</p>     | <p>2 days</p>   | <p>Applicant/registrant</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE   |
|--------------|--|---|-----------------|--|
|              | Memorandum Circular No. 13 series of 2019.<br>3.1 name verifier assigns application to designated SECCDO processors  |   |                 |  |
|              | 4. SECCDO Processors<br>Process the submitted application online in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations<br><br>4.1.1 If compliant, the processor approves the application and a system generated Payment Assessment Form (PAF) together with the approved system generated Articles and By-laws will be emailed to the applicant. | <u>For stock corporation based on the authorized capital stock:</u><br><u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed | 4 days          | Administrative Officer II<br>Securities Counsel 1<br>Securities Specialist II<br>Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|---|-----------------|--------------------|
|              | <p>Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.1.2 If non-compliant, the application will be rejected and returned to the applicant with remarks of the noted deficiencies to be corrected by the applicant. Upon compliance of the deficiencies applicant may resend application for another evaluation.</p> | <p>capital stock whichever is higher</p> <p><u>Without par value:</u><br/>1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p><u>By-Laws for both stock and non-stock corporations:</u> P 1,000</p> <p><u>Articles of Incorporation for non-stock corporation:</u> P 1,000</p> <p><u>Foreign Investments Act (FIA) Form 100:</u><br/>P3,000.00</p> <p><u>Company Name Reservation:</u> P100.00</p> <p><u>Each additional trade name/s:</u> P100.00</p> <p><u>Documentary Stamp Tax:</u> P30.00</p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--|---|---|--|--|
|  |   | <u>Legal Research Fee (LRF)</u> : 1% of the Filing Fee but not less than Ten Pesos (P 10.00)<br>Handling fee P20.00 |  |  |
| 4. Applicants generate approved Articles of Partnership and have it signed and notarized.  |   |   |  |  |
| 5. Client submits 2 original and 1 photocopy of the signed and notarized documents and secures a number from table 1 for queuing and waits for the number to be called.<br><br>6. Client pays corresponding filing fees via accredited online channels or over the counter at any landbank branch. | 5. Documents are checked by the processor for completeness of signatures, notarization, dates and subjected to final review before endorsed to the cashier for payment.<br><br>6. Once paid an electronic official receipt is generated in the Espaysec and officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO<br>Administrative Assistant | None  | 15 minutes<br><br><br>10 minutes<br><br><br>10 minutes | Administrative Officer II<br>Securities Counsel 1<br>Securities Specialist II<br>Securities Specialist I<br><br>Cashier<br><br><br>Administrative Assistant II |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                | PERSON RESPONSIBLE   |
|---|--|-----------------|--------------------------------|--|
|   | <p>II/ for generation of the Certificate of Registration (COR)</p> <p>6.1 process the company's certificate in the CORES and prints Certificate for signature by EO Director</p> <p>6.2 Makes final review and evaluates the application with supporting documents</p> <p>6.3.1 If compliant, signing of the Certificate of Registration (COR)</p> <p>6.3.2 If non-compliant, documents were returned to the processor, then to the party/client</p> |                 | <p>1 day</p> <p>10 minutes</p> | <p>Administrative Assistant II</p> <p>EO Director/ OIC</p> |
| <p>7. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration</p> | <p>7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt</p>   | <p>None</p>     | <p>10 minutes</p>              | <p>EO Frontline Staff Information Officer III</p>          |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| TOTAL        |                | <p><u>For stock corporation based on the authorized capital stock:</u><br/> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher<br/> <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher<br/> <u>By-Laws for both stock and non-stock corporations:</u> P 1,000<br/> <u>Articles of Incorporation for</u></p> | 7 working days  |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <u>non-stock corporation:</u> P 1,000<br><u>Foreign Investments Act (FIA) Form 100:</u><br>P3,000.00<br><u>Company Name Reservation:</u> P100.00<br><u>Each additional trade name/s:</u> P100.00<br><u>Documentary Stamp Tax:</u> P30.00<br><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)<br>Handling fee P20.00 |                 |                    |



## 14. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

|  |   |  |
|--|---|--|
| <b>Division &amp; Department Office:</b> | SEC Cagayan City Extension Office (SEC - CDOEO)   |  |
| <b>Classification:</b>                   | Complex (7 days)  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Services:</b>                 | External Services   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/ Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines during Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE          |
|--|--------------------------|
| 1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) | To be provided by client |

|  |   |
|--|---|
| <ol style="list-style-type: none"> <li>2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC)</li> <li>3) Copy of the Certificate of Incorporation and latest Certificate of filing of Amended Articles or By-laws (if any) together with copies of the latest Articles of Incorporation and By-laws</li> <li>4) Copy of Registration of Stock and Transfer Book/Membership Book</li> <li>5) Copy of the latest Confirmation of Payment (COP), if any</li> <li>6) Other documents (per monitorer's instructions) such as: <ul style="list-style-type: none"> <li>● Secretary's Certificate explaining the double filing of General Information Sheet;</li> <li>● Secretary's Certificate of No Intra-Corporate Dispute;</li> <li>● Secretary's Certificate (Clarification)</li> <li>● Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);</li> <li>● General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)</li> <li>● OGA's Acknowledgement on Functional Currency</li> </ul> </li> </ol> | Public Assistance and Complaint Desk/EO Counter |
|  |   |

| CLIENT STEPS                                 | AGENCY ACTIONS                      | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE     |
|--|-------------------------------------|-----------------|-----------------|------------------------|
| 1. Submits completely filled-up "Request for | 1. Pre-evaluates required documents | None            |                 | EO Frontline Staff/COS |

| CLIENT STEPS                           | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|---|--|-----------------|--|
| Monitoring" and the required documents | 1.1. If documents are not complete, the same are returned together with the checklist of the requirements;      |  | 10 minutes      |  |
|  | 1.2. If the documents are complete the request is accepted and assigned to monitoring staff the proposed name/s |  |                 |  |
|  | 1.3. Retrieve the corporate folder for monitoring   | Guidelines on the Imposition of fines or penalties for noncompliance with  | 3 days          | Administrative Assistant I   |
|  | 1.4. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)     | reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; | 3 days          | Administrative Officer IV<br>Securities Specialist II<br>Securities Specialist I |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE   |
|---|---|--|-----------------|--|
|   |   | Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010 |                 |  |
| 2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS | 2. Presents the findings to the applicant<br><br>2.1. If there are no deficiencies, the MSh prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director/Officer-in-Charge for signing | None   | 15 minutes      | Administrative Assistant I<br>Administrative Officer IV<br>EO Director/OIC |
| 3. Pays the assessed fines and penalties via accredited online channels or over the     | 3. Once paid an electronic official receipt is generated in the espaysec.   | None   | 10 minutes      |  |

| <b>CLIENT STEPS</b>            | <b>AGENCY ACTIONS</b> | <b>FEES TO BE PAID</b>                           | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|--------------------------------|-----------------------|--|------------------------|---------------------------|
| counter at any landbank branch |                       |  |                        |                           |
| <b>TOTAL</b>                   |                       | <b>Depends on assessed fines &amp; penalties</b> | <b>7 working days</b>  |                           |

**SEC EXTENSION OFFICE – DAVAO CITY**

**CITIZEN'S CHARTER  
2023, 1ST EDITION**



**SDC BUILDING, PUROK 13, MAA ROAD,  
BARANGAY MAA, DAVAO CITY**

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# 1. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |
| <b>Classification:</b>                   | Simple (03 days)  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | <b>External Service</b>   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All registered partnerships through their Authorized Representatives |
| <b>Guidelines During Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| <p><b>Basic Requirements (2 set original, 4 sets photocopies)</b></p> <ol style="list-style-type: none"> <li>Cover Sheet</li> <li>Signed and notarized Amended Articles of Partnership with documentary stamps on one original set</li> </ol> <p><b>Additional Requirements</b></p> <ol style="list-style-type: none"> <li>Endorsement from other government agencies, if applicable (1 original)</li> <li>If the provision to be amended is the partnership name, submit:             <ol style="list-style-type: none"> <li>Letter of Intent to amend indicating desired new name (1 original)</li> <li>Affidavit of Undertaking to change partnership name (not required if already stated in the AP)</li> </ol> </li> </ol> | <p>Items 1 and 2 to be accomplished by applicant</p> <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas<br/>           B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br/>           C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>Items 1-5, when applicable, will be furnished by the applicant</p> |

|  |  |
|--|--|
| <p>3. If the provision to be amended is the change of partners, submit:</p> <p>3.1. Notarized Deed of Assignment of partnership interest with documentary stamps on one original set or documents showing withdrawal, resignation, retirement and death of a partner</p> <p>4. If provision for amendment is to have foreign equity of a registered partnership, submit: F-106 signed and notarized with documentary stamps on one original set</p> <p>5. If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107 signed and notarized on one original set</p> | <p>May download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> |
|--|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|---|---|------------------------|------------------------|---|
| <p>1. Requests for amendment of partnership at the Records Unit</p> <p>1.1. If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may already include scanned copy of signed and notarized/authenticated Articles of Partnership</p> | <p>1. Receives accomplished request form and checks compliance with MC28</p> <p>1.1 If no submission of MC28, advises client of lacking requirement.</p> <p>1.2 If with MC28 submission, receives amendment documents and informs party that Processor will inform through email or call of outcome of review of documents.</p> | <p>None</p>            | <p>45 minutes</p>      | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE                            |
|--|---|-----------------|--|---|
| 1.2. If request is made personally, secures number from the Records Unit for the retrieval of partnership records and endorses partnership documents | 1.3. Retrieves partnership records, and endorses partnership records, amendment documents and/or applicant to the Securities Counsel.   |                 |  |   |
| 2. Client receives information of the outcome of the evaluation.   | <p>2. Processes and evaluates all sets of application for amendment</p> <p>2.1 If compliant, issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec</p> <p>2.2 If non-compliant, issues a checklist for compliance and informs clients of deficiencies either thru phone or thru email.</p> | None            | 1 day<br>(depending on the complexity of the documentary requirements) | Securities Counsel II<br>Securities Counsel I |

| CLIENT STEPS  | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|---|-----------------|--------------------|
| <p>3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways ( LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p> |                | <ul style="list-style-type: none"> <li>a. Amended Articles of Partnership – P2,000.00</li> <li>b. Documentary Stamp Tax - P30.00</li> <li>c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)</li> <li>d. Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s</li> <li>e. Amendment with Deed of Assignment of Partner’s Interest – P2,000.00 per Deed</li> <li>f. Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership’s Capital but not less than P2,000.00</li> <li>g. Amendment by increasing foreign</li> </ul> |                 |                    |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                  | <b>PERSON RESPONSIBLE</b>                                 |
|---|--|---|---|---|
|   |  | equity FIA forms (P3,000.00 with LRF of P30.00)<br>h. Handling Fee – P20.00 |   |   |
| 4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment | 4. Receives and verifies documentary requirements and proofs of payment  | None  | 10 minutes for all sets                 | Computer Operator   |
| 5. Returns documents stamped as received to processor   | 5. Checks documents are all stamped received and informs applicant to follow-up availability of the Certificate of Amendment by providing number of the Releasing Unit | None  | 5 minutes                               | Securities Counsel II<br>Securities Counsel I             |
|   | 5.1 Forwards partnership file and application documents to Records Unit for recording  |   | 3 minutes                               |   |
|   | 5.2 Forwards recorded partnership file and application documents to Office of the Director   |   | 3 minutes                               | Administrative Assistant II<br>Administrative Assistant I |
|   |  |   | Within 6 hours from receipt of file and | Confidential Assistant III                                |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|--|-----------------|--|---|
|  | <p>5.3 Prepares the Certificate of Amended Articles of Partnership</p> <p>5.4 Reviews the application and the contents of the Certificate and if in order, signs the Certificate; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate</p> <p>5.5 Forwards signed Certificate and partnership file to Releasing Unit</p> |                 | <p>documents</p> <p>Within 8 hours from receipt (depending on the complexity of the documentary requirements)</p> <p>5 minutes</p> | <p>Director</p> <p>Confidential Assistant III</p>                 |
| <p>6. Presents original receipt to the Releasing Unit on assigned time, signs in logbook of documents released and on SEC copy of certificate and receives the signed Certificate of Amended Partnership</p> | <p>6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate of Amended Articles of Partnership</p>  | <p>None</p>     | <p>5 minutes</p>   | <p>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME                    | PERSON RESPONSIBLE |
|--------------|----------------|---|------------------------------------|--------------------|
| <b>TOTAL</b> |                | <ul style="list-style-type: none"> <li>a. Amended Articles of Partnership - P2,000.00</li> <li>b. Documentary Stamp Tax - P30.00</li> <li>c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)</li> <li>d. Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s</li> <li>e. Amendment with Deed of Assignment of Partner's Interest - P2,000.00 per Deed</li> <li>f. Amendment of Partnership with Increase in Capital - 1/5 of 1% of the</li> </ul> | <b>1 Day, 15 Hours, 16 Minutes</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <b>Partnership's<br/>Capital but not<br/>less than<br/>P2,000.00</b><br><b>g. Amendment by<br/>increasing foreign<br/>equity FIA forms<br/>(P3,000.00 with<br/>LRF of P30.00)</b><br><b>h. Handling Fee -<br/>P20.00</b> |                 |                    |



## 2. Application for Correction of Articles of Incorporation

This service details the procedure on the action taken on Petitions filed for the correction of minor errors in the Articles of Incorporation of a corporation.

|   |   |   |
|---|---|---|
| <b>Division &amp; Department/Office</b> | Davao City Extension Office   |   |
| <b>Classification</b>                   | Complex (7 days)  |   |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Service</b>                  | External Service  |   |
| <b>Who may avail</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: Registered Corporations whose Articles of Incorporation are discovered to have minor errors |
| <b>Guidelines During Pandemic</b>       | NO  |   |

| <b>CHECKLIST OF REQUIREMENTS</b>   | <b>WHERE TO SECURE</b>   |
|--|--|
| <b>Basic Requirements (2 sets original, 4 sets photocopy)</b><br><br>1. Verified Petition<br>2. Certificate of Non-Forum Shopping<br>3. Notarized Director's/Trustee's Certificate signed by a majority of the Board<br>4. Secretary's Certificate of No-Intra Corporate Dispute<br>5. Corrected Articles of Incorporation<br>6. Any proof of operation to show support of correction sought<br>7. Current/Latest Monitoring Clearance | Items 1-6 are to be provided by the applicant corporation<br><br><br><br><br><br><br><br><br><br>SEC |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|---|--|-----------------|---|--|
| <p>1. Requests for correction of Articles of Incorporation at the Records Unit</p> <p>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents</p> <p>1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate records and endorses Petition documents</p> | <p>1. Receives accomplished request form and checks compliance with MC28</p> <p>1.1 If no submission of MC28, advises client of lacking requirement.</p> <p>1.2 If with MC28 submission, receives petition documents, retrieves corporate records, and endorses corporate records, petition documents and/or applicant to the Securities Counsel.</p> <p>1.3 Informs party that Processor will inform through email or call of outcome of review of documents.</p> | None            | 45 minutes  | Administrative Officer II<br>Administrative Assistant II<br>Administrative Assistant I |
| <p>2. Client receives information, personally or thru email, of the outcome of the evaluation.</p>  | <p>2. Processes and evaluates all sets of petition documents</p> <p>2.1 If compliant, issues PAF to client personally</p>  | None            | 3 days<br>(depending on the complexity of the documentary requirements) | Securities Counsel II<br>Securities Counsel I  |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME                | PERSON RESPONSIBLE                                     |
|--|---|--|--------------------------------|--|
|  | <p>or forwards the PAF to the client's email with advice to pay required fees LandBank or thru Espaysec</p> <p>2.2 If non-compliant, issues a checklist for compliance and informs clients of deficiencies either thru phone or thru email.</p> |  |                                |  |
| <p>3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p> |   | <p>a. Petition Fee - P3,000.00<br/> b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00)<br/> c. Handling Fee - P20.00</p> |                                |  |
| <p>4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p>   | <p>4. Receives and verifies documentary requirements and proofs of payment</p>  | <p>None</p>  | <p>15 minutes for all sets</p> | <p>Computer Operator</p>                               |
| <p>5. Returns documents stamped as received to processor</p>   | <p>5. Checks documents are all stamped received and informs applicant to follow</p>   | <p>None</p>  | <p>5 minutes</p>               | <p>Securities Counsel II<br/> Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--------------|---|-----------------|--|--|
|              | <p>up availability of the Order and/or Certificate by providing number of the Releasing Unit</p> <p>5.1 Forwards corporate file and application documents to Office of the Director</p> <p>5.2 Reviews the petition and its supporting documents and if in order, issues Order granting the Petition; otherwise, the application is returned to the processor for compliance or further review</p> <p>5.3 Prepares the Certificate of Corrected Articles of Incorporation and forwards to Director for signature on the Certificate</p> <p>5.4 Forwards signed Order and/or Certificate</p> |                 | <p>3 minutes</p> <p>3 days</p> <p>Within 6 hours from issuance of Order in agency step 5.2</p> | <p>Director</p> <p>Confidential Assistant III<br/>Director</p> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>             | <b>PERSON RESPONSIBLE</b>                                 |
|--|--|--|------------------------------------|---|
|  | and corporate file to Releasing Unit   |  | 5 minutes                          | Confidential Assistant III                                |
| 6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Order and/or Certificate | 6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Order and/or Certificate | None   | 5 minutes                          | Administrative Assistant II<br>Administrative Assistant I |
| <b>TOTAL</b>   |  | <b>a. Petition Fee - P3,000.00<br/>b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00)<br/>c. Handling Fee - P20.00</b> | <b>6 days, 7 hours, 18 minutes</b> |   |

### 3. Application for Lifting of Order of Revocation/Suspension

This service details the procedure on the action taken on Petitions filed for the lifting of the order of revocation/suspension provided the corporation's terms has not yet expired.

|   |   |  |
|---|---|--|
| <b>Division &amp; Department/Office</b> | Davao City Extension Office   |  |
| <b>Classification</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service</b>                  | External Service  |  |
| <b>Who may avail</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: Registered Corporations whose Certificates of Incorporation have been revoked or suspended and whose terms have not yet expired. |
| <b>Guidelines During Pandemic</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| <p><b>Basic Requirements: (2 sets original, 4 sets photocopy)</b></p> <ol style="list-style-type: none"> <li>1. Verified Petition to Lift Order of Revocation/Suspension</li> <li>2. Notarized Director's/Trustee's Certificate signed by a majority of the Board</li> <li>3. Secretary's Certificate of No-Intra Corporate Dispute</li> <li>4. Sworn Certification by External Auditor</li> <li>5. Copy of Registration of Stock and Transfer or Membership Book</li> <li>6. Latest Mayor's or Business Permit</li> <li>7. BIR Certificate of Registration</li> <li>8. Any proof of operation to show that corporation is an ongoing concern or that it has not ceased operation even during period of revocation or suspension up to the preset</li> </ol> | <p>Items 1-9 are to be provided by the applicant corporation</p> |

|  |     |
|--|-----|
| 9. Certification from Corporate Secretary that the corporation's latest FS and ITR were received by the SEC and BIR respectively |     |
| 10. Clearance from EIPD, OGC and SEC Database  | SEC |
| 11. Current/Latest Monitoring Clearance  | SEC |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|--|-----------------|-----------------|--|
| <p>1. Requests for lifting for revocation or suspension order at the Records Unit</p> <p>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents</p> <p>1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate</p> | <p>1. Receives accomplished request form and checks compliance with MC28</p> <p>1.1 If no submission of MC28, advises client of lacking requirement.</p> <p>1.2 If with MC28 submission, receives petition documents, retrieves corporate records, and endorses corporate records, petition documents and/or applicant to the Securities Counsel.</p> <p>1.3 Informs party that Processor will inform through email or call of outcome of review of documents.</p> | None            | 45 minutes      | Administrative Officer II<br>Administrative Assistant II<br>Administrative Assistant I |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE                            |
|--|--|-----------------|--|---|
| records and endorses petition documents  |  |                 |  |   |
| 2. Client receives information, personally or thru email, of the outcome of the evaluation | <p>2. Evaluates all sets of the petition and its supporting documents as to completeness</p> <p>2.1 If compliant, issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees to LandBank or thru Espaysec</p> <p>2.2 If non-compliant, issues a checklist for compliance and informs clients of deficiencies either thru phone or thru email.</p> <p>2.3 Issues Memorandum to OGC and EIPD requesting for clearance for the corporation</p> | None            | 7 days (depending on the complexity of the documentary requirements) | Securities Counsel II<br>Securities Counsel I |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME                                 | PERSON RESPONSIBLE                                     |
|---|---|--|---|--|
| <p>3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a>)</p> |   | <p>a. Petition Fee - P3,000.00<br/> b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00)<br/> c. Handling Fee - P20.00</p> |   |  |
| <p>4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p>  | <p>4. Receives and verifies documentary requirements and proofs of payment</p>  | <p>None</p>  | <p>15 minutes for all sets</p>                  | <p>Computer Operator</p>                               |
| <p>5. Returns documents stamped as received to processor</p>  | <p>5. Checks documents are all stamped received and informs applicant to follow up availability of the Order issued by Supervising Commissioner</p> <p>5.1 Drafts Order.</p> <p>5.2 Forwards corporate file, petition documents an draft Order to Office of Director for review</p> | <p>None</p>  | <p>5 minutes</p> <p>3 days</p> <p>3 minutes</p> | <p>Securities Counsel II<br/> Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                                   | PERSON RESPONSIBLE   |
|--------------|--|-----------------|---|--|
|              | <p>5.3 Reviews petition and its supporting documents, and reviews the Draft Order and if in order, issues Memorandum endorsing the petition to the EO Supervising Commissioner; otherwise, the application is returned to processor for correction and/or review and</p> <p>5.4 Emails and mails through courier Memorandum recommending grant of Petition and its supporting documents to Office of the Supervising Commissioner</p> <p>5.5 Upon receipt of signed Order, endorses the same to processor for mailing to parties concerned</p> |                 | <p>3 days</p> <p>15 minutes</p> <p>10 minutes</p> | <p>Director</p> <p>Director<br/>Confidential Assistant III</p> <p>Director</p> |

| <b>CLIENT STEPS</b>      | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>                     |
|--------------------------|---|--|--|---|
| 6. Receives signed Order | 6. Processor informs client as to Order thru emailing or mailing copy of signed Order | None   | 10 minutes   | Securities Counsel II<br>Securities Counsel I |
| <b>TOTAL</b>             |   | <b>a. Petition Fee - P3,000.00</b><br><b>b. Legal Research Fee - 1% of the Filing Fee for amendment (but not lower than P10.00)</b><br><b>c. Handling Fee - P20.00</b> | <b>13 days, 1 hour, 43 minutes</b><br><br><i>(period does not include approval time by Supervising Commissioner)</i> |   |

## 4. Application for Ordinary Amendment of Domestic Corporations (including Application for Dissolution of Domestic Corporations under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is one year or more than one year from approval by SEC)

This service details the procedure in applying for ordinary or simple amendment of the Articles of Incorporation and/or By-laws of Domestic Corporations. This service likewise applies to applications for dissolution of a domestic corporation under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is one year or more than one year from approval by SEC of the application, taking into consideration the guidelines set forth in SEC Memorandum Circular No. 5, Series of 2022.

|   |   |   |
|---|---|---|
| <b>Division &amp; Department/Office</b> | Davao City Extension Office   |   |
| <b>Classification</b>                   | Complex (7 days)  |   |
| <b>Type of Transaction</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Service</b>                  | External Service  |   |
| <b>Who may avail</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| <b>Guidelines During Pandemic</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| <b>Basic Requirements (2 sets original, 4 sets photocopy)</b><br><br>1. Cover Sheet<br>2. Amended Articles of Incorporation/Amended By-laws/New By-Laws<br>3. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate | May secure sample formats from the Public Assistance Desk or through the Commission’s website at <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a><br><br>Items 1-4 to be accomplished by applicant-corporation<br>For dissolution, documents to be prepared and/or provided by the Corporation (refer to MC No. 5, series of 2022 for the contents) |

|   |   |
|---|---|
| <p>secretary, certifying (i) the amendment and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names</p> <p>(For Dissolution) Directors` or Trustees` Certificate attesting that: i. the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; ii. date and place of the stockholders` or members` meeting; and iii. the tax identification number of the signatories which shall be placed below their names</p> <p>4. Signed and notarized Secretary`s Certificate of no pending case of intra-corporate dispute<br/>5. Current/Latest Monitoring Clearance (Monitoring Sheet)</p> <p><b>Additional Requirements (depending on amendment and industry)</b></p> <p>1. Clearance from other SEC departments, if applicable - For Financing and Lending companies, and foundation (1 original copy)<br/>2. Endorsement from other government agencies, if applicable (1 original copy)</p> | <p>Extension Office</p> <p>Corporate Governance and Finance Department (CGFD)</p> <p>Items 2-5 will be furnished by applicant-corporation</p> <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions including Money Changers and Remittance Services - Bangko Sentral ng Pilipinas</p> |
|---|---|

|   |  |
|---|--|
| <p>3. If the provision to be amended is the corporate name, submit a Letter of Intent to amend name indicating desired new name (1 original)</p> <p>4. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized</p> <p>5. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized</p> | <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Educational Institutions (for amendment to by-laws) – DepEd, Ched, TESDA</p> |
|---|--|

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|---|-----------------|-------------------|---|
| <p>1. Requests for amendment of Articles of Incorporation and/or By-Laws at the Records Unit</p> <p>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated amendment documents</p> <p>1.2 If request is made personally, secures number from the</p> | <p>1. Receives accomplished request form and checks compliance with MC28</p> <p>1.1 If no submission of MC28, advises client of lacking requirement.</p> <p>1.2 If with MC28 submission, receives amendment documents, retrieves corporate records, and endorses corporate records, amendment documents and/or applicant to the Securities Counsel.</p> | <p>None</p>     | <p>45 minutes</p> | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID                                       | PROCESSING TIME   | PERSON RESPONSIBLE                            |
|---|--|---|---|---|
| Records Unit for the retrieval of corporate records and endorses amendment documents                              | 1.3 Informs party that Processor will inform through email or call of outcome of review of documents.  |   |   |   |
| 2. Client receives information, personally or thru email, of the outcome of the evaluation.                       | <p>2. Processes and evaluates all sets of application for amendment</p> <p>2.1. If compliant, issues PAF to client personally or forwards the PAF to the client's email with advice to pay required fees to LandBank or thru Espaysec</p> <p>2.2. If non-compliant, issues a checklist for compliance and informs clients of deficiencies either personally or thru email.</p> | None  | 3 days<br>(depending on the complexity of the documentary requirements) | Securities Counsel II<br>Securities Counsel I |
| 3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank |  | a. Amendment of Articles of Incorporation – P1,000.00 |   |   |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                | PERSON RESPONSIBLE                                    |
|--|--|--|--------------------------------|---|
| <p>or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p>           |  | <p>b. Amendment of By-Laws/New By-Laws – P1,000.00<br/> c. Documentary Stamp Tax - P30.00<br/> d. Legal Research Fee - 1% of the Filing Fee for amendment (P10.00)<br/> e. Amendment with corporate name: P100.00<br/> f. Each additional trade name: P100.00<br/> g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)<br/> h. Handling Fee: P20.00</p> |                                |   |
| <p>4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p> | <p>4. Receives and verifies documentary requirements and proofs of payment</p> | <p>None</p>  | <p>15 minutes for all sets</p> | <p>Computer Operator</p>                              |
| <p>5. Returns documents stamped as received to processor</p>   | <p>5. Checks documents are all stamped received and</p>                        | <p>None</p>  | <p>5 minutes</p>               | <p>Securities Counsel II<br/>Securities Counsel I</p> |



| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--------------|---|-----------------|--|---|
|              | <p>informs applicant to follow up availability of the Certificate by providing number of the Releasing Unit</p> <p>5.1. Forwards corporate file and application documents to Records Unit for recording</p> <p>5.2. Forwards recorded corporate file and application documents to Office of the Director</p> <p>5.3. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws</p> <p>5.4. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of</p> |                 | <p>3 minutes</p> <p>3 minutes</p> <p>Within 6 hours from receipt of corporate file and amendment documents</p> <p>within 2 days from receipt (depending on the complexity of the documentary requirements)</p> | <p>Administrative Assistant II<br/>Administrative Assistant I</p> <p>Confidential Assistant III</p> <p>Director</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID                    | PROCESSING TIME                    | PERSON RESPONSIBLE          |
|---|--|------------------------------------|------------------------------------|-----------------------------|
|   | <p>Amended Articles of Incorporation and/or By-laws; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate</p> <p>5.5. Forwards signed Certificate and corporate file to Releasing Unit</p> |                                    | 5 minutes                          | Confidential Assistant III  |
| 6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws | 6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate of Amended Articles of Incorporation and/or By-laws  | None                               | 5 minutes                          | Administrative Assistant II |
| <b>TOTAL</b>  |  | <b>a. Amendment of Articles of</b> | <b>5 days, 7 hours, 21 minutes</b> |                             |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>Incorporation - P1,000.00</b></p> <p><b>b. Amendment of By-Laws/New By-Laws - P1,000.00</b></p> <p><b>c. Documentary Stamp Taxes - P30.00</b></p> <p><b>d. Legal Research Fee - 1% of the Filing Fee for amendment (P10.00)</b></p> <p><b>e. Amendment with corporate name: P100.00</b></p> <p><b>f. Each additional trade name: P100.00</b></p> <p><b>g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</b></p> <p><b>h. Handling Fee - P20.00</b></p> |                 |                    |

## 5. Certification of Paid-up Capital/Capital Structure/Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |   |
| <b>Classification:</b>                   | Complex (7 days)  |   |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Service:</b>                  | External Service  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. |
| <b>Guidelines During Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| <p><b>Basic Requirements</b></p> <ol style="list-style-type: none"> <li>List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital) with documentary stamps on one original set</li> <li>Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set</li> <li>Current/Latest Monitoring Clearance (Monitoring Sheet)</li> </ol> | <p>Items 1 and 2 will be furnished by the applicant</p> <p>SEC</p> |

|   |  |
|---|--|
| <p><b>Additional Requirements:</b></p> <ol style="list-style-type: none"> <li>1. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the SEC after the application has been reviewed by the Specialist (1 original set)</li> <li>2. For Certificate of Percentage of Ownership - Stock and transfer book of the corporation (for verification)</li> </ol> | <p>External Auditor to be engaged by the Company</p> <p>To be presented by the applicant</p> |
|---|--|

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|---|-----------------|-------------------|---|
| <ol style="list-style-type: none"> <li>1. Requests certification from the Records Unit               <ol style="list-style-type: none"> <li>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of required documents</li> <li>1.2 If request is made personally, secures number from the</li> </ol> </li> </ol> | <ol style="list-style-type: none"> <li>1. Receives accomplished request form and checks compliance with MC28               <ol style="list-style-type: none"> <li>1.1 If no submission of MC28, advises client of lacking requirement.</li> <li>1.2 If with MC28 submission, retrieves the corporate records and checks the reports submitted:                   <ol style="list-style-type: none"> <li>1.2.1 If reports are not current or there is no monitoring clearance as of latest reports, advises</li> </ol> </li> </ol> </li> </ol> | <p>None</p>     | <p>45 minutes</p> | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS                                    | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--------------------|
| <p>Records Unit for presentation of request</p> | <p>client personally or thru email to submit lacking reports first and undergo regular monitoring of domestic corporations including information on other required documents if not yet presented</p> <p>1.2.2 For corporations with updated monitoring clearance and there is no need for submission of Interim Audited FS, If compliant, issues PAF to client personally or forwards the PAF to the client's email with advice to pay required fees at Landbank or thru Espaysec (Client step 4)</p> |                 |                 |                    |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|---|--|---|---|
|   | payment of assessed fee thru any of the SEC payment portals   |  |   |   |
| 4. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> ) |   | a. Certification - P1,000.00<br>b. Legal Research Fee of P10.00<br>c. Documentary Stamp Tax of PHP 30.00 |   |   |
| 5. Returns Cashier-validated request form and/or PAF to Records Unit personally or thru email   | 5. Advises client to follow-up release of certification<br><br>5.1. Prints Certificate of Paid-Up Capital or Certificate of Capital Structure or Certificate of Percentage of Ownership and forwards Certificate and corporate file to Office of Director<br><br>5.2. Evaluates the corporate records as pertaining to the request and if in order, signs the | None   | 5 minutes<br><br>Within 4 hours from receipt of validated request from client<br><br>30 minutes | Administrative Assistant II<br>Administrative Assistant I<br><br><br><br><br><br><br><br><br><br><br><br><br><br><br>Director |



| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE                 |
|---|---|---|--|------------------------------------|
|   | Certificate.<br>Otherwise, the certificate is returned for correction.<br><br>5.3. Forwards signed Certificate and corporate file to Records Unit for release |   | 5 minutes  | Confidential Assistant III         |
| 6. Presents the Official Receipt to the Releasing Officer and signs in logbook of released certificates and on SEC copy of released certificate | 6. Presents a copy of SEC certification for signature of claimant and subsequently releases signed Certification.   | None  | 5 minutes  | Administrative Assistant II<br>COS |
| <b>TOTAL</b>  |   | <b>a. Certification - P1,000.00</b><br><b>b. Legal Research Fee of P10.00</b><br><b>c. Documentary Stamp Tax of PHP 30.00</b> | <b>No Interim AFS: 5 hours, 30 minutes</b><br><b>With Interim AFS: 4 days, 5 hours, 45 minutes</b> |                                    |

## 6. Increase of Capital Stock by Way of Cash

This service details the procedure on application for increase of capital stock by way of Cash only.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Service:</b>                  | External Service  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines During Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| <p><b>Basic requirements (2 sets original, 4 sets photocopies)</b></p> <ol style="list-style-type: none"> <li>1. Cover sheet</li> <li>2. Signed and notarized Director's Certificate with documentary stamps on one original set</li> <li>3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set</li> <li>4. Signed and notarized Application for Increase of Capital Stock               <ol style="list-style-type: none"> <li>a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set</li> <li>b. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the</li> </ol> </li> </ol> | <p>May secure Checklist of requirements and some sample formats from the Public Assistance Desk or through the Commission's website through URL<br/> <a href="https://www.sec.gov.ph/forms-and-fees/primary-registration/">https://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> <p>No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)</p> <p>To be provided by the applicant</p> |

|   |   |
|---|---|
| <p>present authorized capital stock certified under oath by the corporate secretary with documentary stamps on one original set</p> <p>c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set</p> <p>5. Amended Articles of Incorporation</p> <p>6. Current/Latest Monitoring Clearance (Monitoring Sheet)</p>   |   |
| <p><b>Additional Requirements</b></p>   | <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p> <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> |
| <p>1. Endorsement from other government agencies, if applicable (1 original)</p> <p>2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set</p> <p>3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set</p> <p>4. Special Audit Report</p> <p>a. For companies with secondary licenses</p> <p>b. Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise</i>, Subscription contract executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for with documentary stamps on one original set</p> | <p>For guidance, refer to Memorandum Circular No. 6 series of 2008, Memorandum Circular No. 6 series of 2012 and Memorandum Circular No. 11 series of 2016</p>  |

|  |                                    |
|--|------------------------------------|
| <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>5. For RURAL BANKS:</p> <p>a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP</p> <p>b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p> | <p>Bangko Sentral ng Pilipinas</p> |
|--|------------------------------------|

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|--|-----------------|-------------------|---|
| <p>1. Requests for increase of capital stock at the Records Unit</p> <p>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated application for increase and</p> | <p>1. Receives accomplished request form and checks compliance with MC28</p> <p>1.1 If no submission of MC28, advises client of lacking requirement.</p> <p>1.2 If with MC28 submission, receives request and application, and retrieves the corporate file</p> <p>1.2.1 For corporations with</p> | <p>None</p>     | <p>45 minutes</p> | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                                | PERSON RESPONSIBLE  |
|--|---|-----------------|--|---|
| <p>amendment documents</p> <p>1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate records and endorses increase and amendment documents</p> | <p>updated reports, clients are advised when to follow-up applications.</p> <p>1.2.2 If reports are not current, client is advised to submit lacking reports first and undergo monitoring process before application may be forwarded to a Securities Specialist</p> <p>1.3 The application, amendment and corporate file are forwarded to a Securities Specialist</p> <p>1.4 Securities Specialist examines whether the application submitted are complete in form and in substance</p> <p>1.5 The Securities Counsel checks the amendment documents</p> |                 | <p>5 minutes</p> <p>Within 14 working days</p> | <p>Securities Specialist III<br/>Securities Specialist II<br/>Securities Specialist I</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|---|-----------------|-----------------|--|
|  | <p>forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application.</p> <p>1.6 If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies</p>   |                 | 2 working days  | <p>Securities Counsel II<br/>Securities Counsel I</p>  |
| 2. Client is informed as to result in person or thru email | 2. If application and amendment are complete and in order, the Securities Specialist issues a Monitoring Sheet and a PAF, and approves the application for payment while the Securities Counsel issues a PAF and approves the amendment, informs client in person or thru email of payment of required fees thru any of the SEC online payment portal | None            | 20 minutes      | <p>Administrative Officer IV<br/>Securities Specialist II<br/>Securities Specialist I<br/>Securities Counsel II<br/>Securities Counsel I</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|--------------------|
|   | 2.1. If application is for compliance, specialist and/or counsel prepares a checklist of deficiencies and informs the applicant to comply. |   |                 |                    |
| 3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> |  | <u>For the amendment:</u><br>a. Amended Articles of Incorporation – P1,000.00<br>b. LRF of P10.00<br><u>For the increase:</u><br>a. For corporations with par value<br>1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher<br>b. For corporations without par value<br>1/5 of 1% of the increase in capital stock computed at |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>c. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>d. Documentary Stamp tax of P60.00</p> <p>e. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p> <p>f. Handling Fee - P20.00</p> <p><u>For the Penalty</u></p> <p>As stated in the Monitoring Sheet</p> |                 |                    |



| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                      | <b>PERSON RESPONSIBLE</b>   |
|---|---|------------------------|---|---|
| 4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment | 4. Receives and verifies documentary requirements and proofs of payment   | None                   | 20 minutes for all sets                     | Computer Operator   |
| 5. Returns documents stamped as received to processor   | 5. Receives the complete application requirements and PAF and advises the client to follow-up on the release of Certificates  | None                   | 5 minutes                                   | Administrative Officer IV<br>Securities Specialist II<br>Securities Specialist I<br>Securities Counsel II<br>Securities Counsel I |
|   | 5.1. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording |                        | 1 working day                               | Administrative Officer IV<br>Securities Specialist II<br>Securities Specialist I  |
|   | 5.2. Forwards recorded corporate file and application documents to Office of the Director   |                        | 5 minutes                                   | Administrative Assistant II   |
|   | 5.3. Prepares the Certificate of  |                        | Within 6 hours of receipt from Records Unit | Confidential Assistant III  |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|---|-----------------|---|---|
|  | <p>Amended Articles of Incorporation and Increase of Capital Stock</p> <p>5.4. Evaluates the final report, reviews the application and the contents of the Certificate and if in order, signs the Certificates; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate</p> <p>5.5. Forwards the certificates and corporate file to the Releasing Unit</p> |                 | <p>2 working days (depending on complexity of application)</p> <p>5 minutes</p> | <p>Director</p> <p>Confidential Assistant III</p>                 |
| <p>6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of</p> | <p>6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases</p>   | <p>None</p>     | <p>10 minutes</p>   | <p>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                     | PERSON RESPONSIBLE |
|--|---|---|-------------------------------------|--------------------|
| certificate and receives the signed Certificate of Amended Articles of Incorporation and Increase of Capital Stock | signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock |   |                                     |                    |
| <b>TOTAL</b>   |   | <b><u>For the amendment:</u></b><br><b>a. Amended Articles of Incorporation - P1,000.00</b><br><b>b. LRF of P10.00</b><br><b><u>For the increase:</u></b><br><b>a. For corporations with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b><br><b>b. For corporation without par value 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the</b> | <b>19 days, 7 hours, 55 minutes</b> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p>issue value of the subscribed capital stock, whichever is higher</p> <p>c. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>d. Documentary Stamp tax of P60.00</p> <p>e. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p> <p>f. Handling Fee - P20.00</p> <p><u>For the Penalty</u></p> <p>As stated in the Monitoring Sheet</p> |                 |                    |

## 7. Increase of Capital Stock through payment other than cash

This service details the procedure on application for increase of capital stock by way:

1. Conversion of advances/liabilities to equity
2. Stock Dividends
3. Land, building / condominium units
4. Untitled Lands
5. Inventories / Furnitures / Personal Properties
6. Heavy equipment and machinery
7. Shares of stock
8. Motor Vehicle
9. Sea vessel / aircraft
10. Intangibles
11. Net assets

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| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |   |
| <b>Classification:</b>                   | Highly Technical (20 days)  |   |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Service:</b>                  | External Service  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| <b>Guidelines During Pandemic:</b>       | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
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| <b>Basic requirements (2 sets original, 4 sets photocopies)</b><br>1. Cover sheet | May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission's website through URL |

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| <p>2. Signed and notarized Director's Certificate with documentary stamps on one original set</p> <p>3. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set</p> <p>4. Signed and notarized Application for Increase of Capital Stock</p> <p>a. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set</p> <p>b. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary with documentary stamps on one original set</p> <p>c. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set</p> <p>5. Amended Articles of Incorporation</p> <p>6. Current Monitoring Clearance (Monitoring Sheet)</p> | <p><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover Sheet for Amendment.pdf</a></p> <p>Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate NonExistence Corp Dispute.pdf</a></p> <p>No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)</p> <p>To be provided by the applicant</p> <p>EO Public Assistance or Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate Waiver Pre emptive Rights.pdf</a></p> |
| <p>Additional Requirements</p> <p>1. Endorsement from other government agencies, if applicable (1 original)</p>   | <p>A. Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas</p> <p>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission</p>  |

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| <p>2. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101 signed and notarized with documentary stamps on one original set</p> <p>3. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102 signed and notarized with documentary stamps on one original set</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>4. For RURAL BANKS:</p> <p>a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP</p> <p>b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p> | <p>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>May secure copy from the Public Assistance Desk or may download from SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a></p> <p>Bangko Sentral ng Pilipinas</p> |
| <p><b>ADDITIONAL REQUIREMENTS</b><br/><b>depending on the mode of payment</b></p>   |  |
| <p><b>1. Conversion of Advances / Liabilities to Equity</b></p> <p>1.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)</p>  | <p>To be provided by the company</p>   |

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| <p>1.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in AFS</p> <p>1.3 Deed of Assignment of advances / liabilities</p>  | <p>For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a></p>   |
| <p><b>2. Stock Dividends</b></p> <p>2.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary</p> <p>2.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC</p> <p>2.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct</p> <p>2.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings</p> <p>2.5 Reconciliation of Retained Earnings</p> | <p>To be provided by the Company</p> <p>Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf</a></p>                               |
| <p><b>3. Land, buildings / condominium units</b></p> <p>3.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant</p> <p>3.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively</p> <p>3.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</p>  | <p>To be provided by the Company.</p> <p>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a></p> |



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| <p>3.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)</p> <p>3.5 Deed of Assignment</p> <p>3.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property</p> <p>3.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer</p> <p>3.8 Certification from the transferor stating that the improvements are existing and in good condition</p> <p>3.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</p>    |                                       |
| <p><b>4. Untitled Lands</b></p> <p>4.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any</p> <p>4.2 Duplicate original or certified true copies of the tax declaration sheets</p> <p>4.3 Latest realty tax receipts</p> <p>4.4 Affidavit by the transferor attesting continuous and open possession of the property is located</p> <p>4.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located</p> | <p>To be provided by the Company.</p> |

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| <p>4.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated</p> <p>4.7 Affidavit executed by the transferor attesting to the:</p> <ul style="list-style-type: none"> <li>a. Existence (or non-existence) of easements over the untitled property</li> <li>b. Kind/description of the easement and its location</li> <li>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</li> </ul> <p>4.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital</p> <p>4.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:</p> <ul style="list-style-type: none"> <li>a. There is no other claimant to the untitled land</li> <li>b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</li> <li>c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</li> </ul> <p>4.10 Blue Print Survey of the Plan as approved by the Bureau of Lands</p> <p>4.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)</p> <p>4.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value</p> |  |
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| <p>4.13 Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)</p> <p>4.14 Deed of Assignment</p> <p>4.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application</p>   |                                  |
| <p><b>5. Inventories / Furniture / Personal Properties</b></p> <p>5.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant</p> <p>5.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value</p> <p>5.3 Deed of Assignment</p>   | To be provided by the Company.   |
| <p><b>6. Heavy equipment and machinery</b></p> <p>6.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant</p> <p>6.2 Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas</p> <p>6.3 Deed of Assignment</p> <p>6.4 Certification from the transferor stating that the properties are existing and in good condition</p> | To be provided by the Company.   |
| <p><b>7. Shares of Stock</b></p>   | To be provided by the Applicant. |

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| <p>7.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant</p> <p>7.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC</p> <p>7.3 Deed of Assignment</p> <p>7.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor</p> <p>7.5 Photocopy of the stock certificate (present original for verification)</p> <p>7.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)</p> <p>7.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period</p> | <p>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no-14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no-14-s2013.pdf</a></p>                                       |
| <p><b>8. Motor Vehicles</b></p> <p>8.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant</p> <p>8.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)</p> <p>8.3 Appraisal report by authorized appraiser (not more than 6 months old)</p> <p>8.4 Deed of Assignment</p>  | <p>To be provided by the Company.</p> <p>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no-14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no-14-s2013.pdf</a></p> |

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| <p>8.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</p> <p>8.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition</p>  |  |
| <p><b>9. Sea Vessel / Aircraft</b></p> <p>9.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant</p> <p>9.2 Certified true copy of the certificate of ownership</p> <p>9.3 Appraisal report by authorized appraiser (not more than 6 month old)</p> <p>9.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency</p> <p>9.5 Deed of Assignment</p> <p>9.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</p> | <p>To be provided by the Company.</p> <p>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a></p>   |
| <p><b>10. Intangibles</b></p> <p>10.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)</p> <p>10.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights</p> <p>10.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)</p> <p>10.4 Deed of Assignment</p>   | <p>To be provided by the Applicant.</p> <p>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a></p> |

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| <p>10.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period</p>   |  |
| <p><b>11. Net Assets</b></p> <p>11.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC</p> <p>11.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year</p> <p>11.3 Long-form audit report of item no. 22.2</p> <p>11.4 Deed of Assignment of the assets and liabilities</p> <p>11.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors</p> <p>11.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant</p> <p>11.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)</p> <p>11.8 Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively</p> <p>11.9 Photocopy of stock certificates (present original for verification)</p> <p>11.10 DTI Certificate of Registration (for single proprietorship)</p> <p>11.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period</p> | <p>To be provided by the Company.</p> <p>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no-14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no-14-s2013.pdf</a></p> |

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| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|--|-----------------|-------------------|---|
| <p>1. Requests for increase of capital stock at the Records Unit</p> <p>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated application for increase and amendment documents</p> <p>1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate records and endorses increase and</p> | <p>1. Receives accomplished request form and checks compliance with MC28</p> <p>1.1 If no submission of MC28, advises client of lacking requirement.</p> <p>1.2 If with MC28 submission, receives request and application, and retrieves the corporate file</p> <p>1.2.1 For corporations with updated reports, clients are advised when to follow-up applications.</p> <p>1.2.2 If reports are not current, client is advised to submit lacking reports first and undergo monitoring process before application</p> | <p>None</p>     | <p>45 minutes</p> | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS               | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|----------------------------|---|-----------------|--|---|
| <p>amendment documents</p> | <p>may be forwarded to a Securities Specialist</p> <p>1.3 The application, amendment and corporate file are forwarded to a Securities Specialist</p> <p>1.4 Securities Specialist examines whether the application submitted are complete in form and in substance</p> <p>1.5 The Securities Counsel checks the amendment documents forwarded by the Securities Specialist in coordination with the latter's examination of the reports and application.</p> <p>1.6 If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for</p> |                 | <p>5 minutes</p> <p>Within 14 working days</p> <p>2 working days</p> | <p>Securities Specialist III<br/>Securities Specialist II<br/>Securities Specialist I</p> <p>Securities Counsel II<br/>Securities Counsel I</p> |



| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE  |
|--|--|---|-----------------|---|
|  | the discussion of the deficiencies   |   |                 |   |
| 2. Client is informed as to result in person or thru email   | <p>2. If application and amendment are complete and in order, the Securities Specialist issues a Monitoring Sheet and a PAF, and approves the application for payment while the Securities Counsel issues a PAF and approves the amendment, informs client in person or thru email of payment of required fees thru any of the SEC online payment portal</p> <p>3.1. If application is for compliance, specialist and/or counsel prepares a checklist of deficiencies and informs the applicant to comply.</p> | None  | 20 minutes      | Securities Specialist III<br>Securities Specialist II<br>Securities Specialist I<br>Securities Counsel II<br>Securities Counsel I |
| 3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment |  | <u>For the amendment:</u><br>a. Amended Articles of Incorporation - P1,000.00<br>b. LRF of P10.00 |                 |   |

| CLIENT STEPS   | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--|----------------|--|-----------------|--------------------|
| <p>portal through<br/> <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p> |                | <p><u>For the increase:</u><br/> c. For corporation with par value<br/> 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher<br/> d. For corporation without par value<br/> 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher<br/> e. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> |                 |                    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                | PERSON RESPONSIBLE  |
|---|---|---|--------------------------------|---|
|   |   | f. Documentary Stamp tax of P60.00<br>g. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00<br>h. Handling Fee - P20.00<br><u>For the Penalty</u><br>As stated in the Monitoring Sheet |                                |   |
| 4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment | 4. Receives and verifies documentary requirements and proofs of payment   | None  | 20 minutes for all sets        | Computer Operator   |
| 5. Returns documents stamped as received to processor   | 5. Receives the complete application requirements and PAF and advises the client to follow-up on the release of Certificates<br>5.1 Prepares the report on application for increase in capital and forwards all application and amendment | None  | 5 minutes<br><br>1 working day | Administrative Officer IV<br>Securities Specialist II<br>Securities Specialist I<br>Securities Counsel II<br>Securities Counsel I<br><br>Administrative Officer IV<br>Securities Specialist II<br>Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|---|-----------------|---|--|
|              | <p>documents and corporate file to Records Unit for recording</p> <p>5.2 Forwards recorded corporate file and application documents to Office of the Director</p> <p>5.3 Prepares the Certificate of Amended Articles of Incorporation and Increase of Capital Stock</p> <p>5.4 Evaluates the final report, reviews the application and the contents of the Certificate and if in order, signs the Certificates; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate</p> |                 | <p>5 minutes</p> <p>Within 6 hours of receipt from Records Unit</p> <p>2 working days (depending on complexity of application)</p> <p>5 minutes</p> | <p>Administrative Assistant II</p> <p>Confidential Assistant III</p> <p>Director</p> <p>Confidential Assistant III</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|--|--|-------------------------------------|---|
|   | 5.5 Forwards the certificates and corporate file to the Releasing Unit   |  |                                     |   |
| 6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock | 6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock | None   | 10 minutes                          | Administrative Assistant II<br>Administrative Assistant I |
| <b>TOTAL</b>  |  | <b><u>For the amendment:</u></b><br><b>a. Amended Articles of Incorporation – P1,000.00</b><br><b>b. LRF of P10.00</b><br><b><u>For the increase:</u></b><br><b>c. For corporations with par value 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</b> | <b>19 days, 7 hours, 55 minutes</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p><b>d. For corporations without par value<br/>1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</b></p> <p><b>e. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</b></p> <p><b>f. Documentary Stamp tax of P60.00</b></p> <p><b>g. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <b>h. Handling Fee - P20.00</b><br><b><u>For the Penalty</u></b><br><b>As stated in the Monitoring Sheet</b> |                 |                    |

## 8. Issuance of Certificate of No Derogatory Information

This service details the procedure for the issuance of a certificates of No Derogatory Information.

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| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |  |
| <b>Classification:</b>                   | Simple (03 days)  |  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |  |
| <b>Type of Service:</b>                  | External Service  |  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations. |  |
| <b>Guidelines During Pandemic:</b>       | NO  |  |  |

| CHECKLIST OF REQUIREMENTS           | WHERE TO SECURE |
|-------------------------------------|-----------------|
| Current/Latest Monitoring Clearance | SEC             |

| CLIENT STEPS                                | AGENCY ACTIONS                        | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|---|---------------------------------------|-----------------|-----------------|--|
| 1. Requests certification from Records Unit | 1. Receives accomplished request form | None            | 45 minutes      | Administrative Officer II<br>Administrative Assistant II<br>Administrative Assistant I |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--------------------|
| <p>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticate d Petition and its supporting documents</p> <p>1.2 If request is made personally, secures number from the guard for the Legal Unit then proceeds to wait at the Records Unit after securing a number from the Records Unit for the retrieval of corporate records</p> | <p>and checks compliance with MC28</p> <p>1.1 If no submission of MC28, advises client of lacking requirement.</p> <p>1.2 If with MC28 submission, receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file.</p> <p>1.2.1 If monitoring clearance is available, issues PAF and provides it to client if in person or thru email for the payment of assessed fees thru any of the payment gateways.</p> <p>1.2.2 If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations</p> |                 |                 |                    |



| CLIENT STEPS  | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|---|-----------------|--------------------|
| 2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> |                | <b>a.</b> Certification Fee – P500.00<br><b>b.</b> Documentary Stamp Tax – P30.00 |                 |                    |

|   |   |      |            |  |
|---|---|------|------------|--|
| 3. Returns PAF to Records Unit personally or thru email | <p>3. Advises the client to follow-up certification within 2 days</p> <p>3.1. Encodes the request in the Certification Issuance System-Unified Reference Database (CIS-URDB)</p> <p>3.2. Endorses request form and corporate records to Administrative Officer IV for validation.</p> <p>3.3. Receives request and verifies the status of corporation in CIS-URDB.</p> <p>3.3.1. If not cleared in CIS-URDB, contact the applicant to comply with deficiency or directive of the department who</p> | None | 5 minutes  | Administrative Officer II<br>Administrative Assistant II<br>Administrative Assistant I |
|   |   |      | 20 minutes |  |
|   |   |      | 5 minutes  | Securities Specialist III<br>Securities Specialist I<br>Administrative Officer II      |
|   |   |      | 1 day      |  |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|--|-----------------|---|--|
|              | <p>encoded the said deficiency or directive.</p> <p>3.3.2. If cleared, approves the request for printing of certificate and returns records to Records Unit.</p> <p>3.4. Prints the Certificate of No Derogatory Information through the CIS-URDB and forwards certification and corporate records to the Office of the Director</p> <p>3.5. Reviews the records and signs the Certificate of No Derogatory Information.</p> <p>3.6. Forwards the signed certification and</p> |                 | <p>Within 6 hours from receipt of clearance from AOIV</p> <p>within 8 hours from receipt</p> <p>5 minutes</p> | <p>Administrative Officer II</p> <p>Director</p> <p>Confidential Assistant III</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                    | PERSON RESPONSIBLE  |
|---|--|---|------------------------------------|---|
|   | corporate records to Records Unit  |   |                                    |   |
| 4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Certificate of No Derogatory Record | 4. Presents SEC copy of certificate for signature of claimant and subsequently releases signed Certificate of No Derogatory Information. | NONE  | 5 minutes                          | Administrative Assistant II<br>Administrative Assistant I |
| <b>TOTAL</b>  |  | <b>a. Certification Fee - P500.00</b><br><b>b. Documentary Stamp Tax - P30.00</b> | <b>1 day, 15 hours, 25 minutes</b> |   |

## 9. Issuance of Certification as to Status of a Registered Corporation

This service details the procedure for the issuance of a certification as to Status of a Registered Corporation.

|  |  |  |
|--|--|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)  |  |
| <b>Classification:</b>                   | Simple (03 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers  | Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations. |
| <b>Guidelines During Pandemic:</b>       | NO   |  |

| CHECKLIST OF REQUIREMENTS           | WHERE TO SECURE |
|-------------------------------------|-----------------|
| Current/Latest Monitoring Clearance | SEC             |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|---|---|-----------------|-----------------|--|
| 1. Requests certification as to status from Records Unit<br><br>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns | 1. Receives accomplished request form and checks compliance with MC28<br><br>1.1 If no submission of MC28, advises client of lacking requirement. | None            | 45 minutes      | Administrative Officer II<br>Administrative Assistant II<br>Administrative Assistant I |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------|--------------------|
| <p>the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents</p> <p>1.2 If request is made personally, secures number from the guard on duty for the Legal Unit then proceeds to wait at the Records Unit after securing a number from the Records Unit for the retrieval of corporate records</p> | <p>1.2 If with MC28 submission, receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file.</p> <p>1.2.1 If monitoring clearance is available, issues PAF and provides it to client if in person or thru email for the payment of assessed fees thru any of the payment gateways.</p> <p>1.2.2 If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations</p> |  |                 |                    |
| <p>2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p>   |   | <p><b>a.</b> Certification Fee – P500.00</p> <p><b>b.</b> Documentary Stamp Tax – P30.00</p> |                 |                    |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                | <b>PROCESSING TIME</b>   | <b>PERSON RESPONSIBLE</b>   |
|--|---|---------------------------------------|--|---|
| 3. Returns PAF to Records Unit personally or thru email  | <p>3. Advises the client to follow-up certification within 2 days</p> <p>3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director</p> <p>3.2. Reviews the records and signs the Certificate as to Registered Status of entity.</p> <p>3.3. Forwards the signed certification and corporate records to Records Unit</p> | None                                  | <p>5 minutes</p> <p>Within 1 day from receipt of payment</p> <p>within 8 hours from receipt</p> <p>5 minutes</p> | <p>Administrative Officer II<br/>Administrative Assistant II</p> <p>Administrative Assistant I<br/>Confidential Assistant III</p> <p>Director</p> <p>Confidential Assistant III</p> |
| 4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Certification as to Status | 4. Presents copy of SEC certification for signature of claimant and subsequently releases signed Certification as to Status.  | None                                  | 5 minutes  | <p>Administrative Assistant II</p> <p>Administrative Assistant I</p>  |
| <b>TOTAL</b>   |   | <b>a. Certification Fee - P500.00</b> | <b>1 day, 9 hours</b>  |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID                   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|-----------------------------------|-----------------|--------------------|
|              |                | b. Documentary Stamp Tax - P30.00 |                 |                    |

## 10. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

|  |  |  |  |
|--|--|--|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)  |  |  |
| <b>Classification:</b>                   | Simple (03 days)   |  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |  |
| <b>Type of Service:</b>                  | External Service   |  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers  | Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations. |  |
| <b>Guidelines During Pandemic:</b>       | NO   |  |  |

| CHECKLIST OF REQUIREMENTS           | WHERE TO SECURE |
|-------------------------------------|-----------------|
| Current/Latest Monitoring Clearance | SEC             |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|---|--|-----------------|-----------------|--|
| 1. Requests negative certification from Records Unit<br><br>1.1 If request is made thru email, fills up request form forwarded by | 1. Receives request, checks status of entity in SEC database and index card,1. SEC advisories, CDOs, Revocation Orders and list of | None            | 45 minutes      | Administrative Officer II<br>Administrative Assistant II<br>Administrative Assistant I |



| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------|--------------------|
| <p>Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents</p> <p>1.2 If request is made personally, secures number from the guard on duty for the Legal Unit then proceeds to wait at the Records Unit after securing a number from the Records Unit for the retrieval of corporate records</p> | <p>suspended/revoked entities.</p> <p>1.1. Advises client to follow-up certification within 2 days</p> <p>1.2. Issues PAF and provides it to client if in person or thru email for the payment of assessed fees thru any of the payment gateways.</p> |  |                 |                    |
| <p>2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p>   |   | <p>a. Certification Fee – P500.00</p> <p>b. Documentary Stamp Tax – P30.00</p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|--|-----------------|--|---|
| 3. Returns PAF to Records Unit personally or thru email  | <p>3. Advises the client to follow-up certification within 2 days</p> <p>3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director</p> <p>3.2. Reviews the records and signs the Certificate as to Registered Status of entity.</p> <p>3.3 Forwards the signed certification and corporate records to Records Unit</p> |                 | <p>5 minutes</p> <p>Within 1 day from receipt of payment</p> <p>within 8 hours from receipt</p> <p>5 minutes</p> | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> <p>Director</p> <p>Confidential Assistant III</p> |
| 4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and receives the signed Negative Certification | 4. Presents copy of SEC for signature of claimant and subsequently releases signed Certification as to Status.   | NONE            | 5 minutes  | Administrative Assistant II<br>Administrative Assistant I   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| <b>TOTAL</b> |                | a. Certification Fee - P500.00<br>b. Documentary Stamp Tax - P30.00 | 1 day, 9 hours  |                    |

## 11. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure for requests for plain and/or authenticated copies of documents on file with the Commission.

|  |  |  |  |
|--|--|--|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)  |  |  |
| <b>Classification:</b>                   | Simple (03 days)   |  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |  |
| <b>Type of Service:</b>                  | External Service   |  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers  | Others, please specify: All Government Agencies. |  |
| <b>Guidelines During Pandemic:</b>       | NO   |  |  |

| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
|---------------------------|-----------------|
| None                      |                 |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|--|-----------------|-----------------|--|
| 1. Requests certified true copy or ordinary copy from the Records Unit | 1. Receives request, checks availability of requested documents in | None            | 45 minutes      | Administrative Officer II<br>Administrative Assistant II<br>Administrative Assistant I |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                         | PERSON RESPONSIBLE  |
|--|---|---|---|---|
| <p>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents</p> <p>1.2 If request is made personally, secures number from the guard on duty for the Legal Unit then proceeds to wait at the Records Unit after securing a number from the Records Unit for the retrieval of corporate records</p> | <p>database or corporate records available</p> <p>1.1. Advises client to follow-up within the day</p> <p>1.2. Issues PAF and provides it to client if in person or thru email for the payment of fees thru payment gateways</p> |   |   |   |
| <p>2. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a>) and presents the same to the</p>   | <p>2.1. Prepares the requested documents</p> <p>2.1.1. If plain copy, prints the documents</p>  | <p><u>For CTC/set:</u></p> <p>a. Articles of Incorporation – P200<br/>By-Laws – P200<br/>Articles of Partnership – P200</p> | <p>Within 2 hours for ordinary copy</p> | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS                         | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME        | PERSON RESPONSIBLE |
|--------------------------------------|--|--|------------------------|--------------------|
| Records Unit in person or thru email | 2.1.2. If authenticated copy, prints, verifies and certifies the documents | Amended Articles of Incorporation – P200<br>Amended By-Laws – P200<br>Amended Articles of Partnership – P200<br>Increase in Capital Stock – P200<br>GIS – P100<br>FS – number of pages x P10.00 plus service fee P50<br>Certificate of Registration – P50<br><b>b.</b> Documentary Stamp Tax – P30/set<br><br><u>For Ordinary Copy</u><br><b>a.</b> Articles of Incorporation – P100 | Within 4 hours for CTC |                    |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|--|--|---|-------------------------------------|---|
|  |  | By-Laws – P100<br>Articles of Partnership – P100<br>Amended Articles of Incorporation – P100<br>Amended By-Laws – P100<br>Amended Articles of Partnership – P100<br>Increase in Capital Stock – P70<br>GIS – P25<br>FS – number of pages x P10.00 |                                     |   |
| 3. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the CTC or ordinary copy | 3. Presents logbook for signature of claimant and subsequently requested document. | None  | 5 minutes                           | Administrative Assistant II<br>Administrative Assistant I |
| <b>TOTAL</b>   |  | <b>For CTC/set:<br/>Articles of Incorporation – P200</b>  | <b>For CTC: 4 hours, 50 minutes</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME                               | PERSON RESPONSIBLE |
|--------------|----------------|---|---|--------------------|
|              |                | <p>By-Laws - P200</p> <p>Articles of Partnership - P200</p> <p>Amended Articles of Incorporation - P200</p> <p>Amended By-Laws - P200</p> <p>Amended Articles of Partnership - P200</p> <p>Increase in Capital Stock - P200</p> <p>GIS - P100</p> <p>FS - number of pages x P10.00 plus service fee P50</p> <p>Certificate of Registration - P50</p> <p>Documentary Stamp Tax - P30/set</p> | <p>For Ordinary Copy: 2 hours, 50 minutes</p> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <u>For Ordinary Copy</u><br>Articles of Incorporation - P100<br>By-Laws - P100<br>Articles of Partnership - P100<br>Amended Articles of Incorporation - P100<br>Amended By-Laws - P100<br>Amended Articles of Partnership - P100<br>Increase in Capital Stock - P70<br>GIS - P25<br>FS - number of pages x P10.00 |                 |                    |



## 12. Issuance of Plain/Authenticated Copies of Documents for Other Government Offices

This service details the procedure for request for plain and/or authenticated copies of documents on file with the Commission.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |
| <b>Classification:</b>                   | Simple (03 days)  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All Government Agencies. |
| <b>Guidelines During Pandemic:</b>       | NO  |  |

| CLIENT STEPS                       | AGENCY ACTIONS               |
|------------------------------------|------------------------------|
| Signed Letter Request (1 original) | Requesting Government Agency |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|-----------------|-----------------|--------------------|
|--------------|----------------|-----------------|-----------------|--------------------|

|   |  |      |  |  |
|---|--|------|--|--|
| 1. Submits the letter to the Office of the Director either personally or thru email | 1. Receives the letter request and forwards the letter to the Director   | None | 5 minutes                              | Confidential Assistant III<br>Information Officer        |
|   | 1.1 Endorses letter request to Records Unit for compliance within 2 days   |      | 5 minutes                              | Director   |
|   | 1.2 Prepares the requested documents   |      |  |  |
|   | 1.2.1 If plain copy, prints the documents  |      | Within 2 hours for ordinary copy       | Administrative Officer II<br>Administrative Assistant II |
|   | 1.2.2 If authenticated copy, prints, verifies and certifies the documents  |      | Within 4 hours for certified true copy |  |
|   | 1.3 Forwards the requested documents to the Office of the Director   |      | 5 minutes                              | Director   |
|   | 1.4 Prepares and signs the letter reply and forwards the same together with the documents to the Confidential Assistant for recording purposes |      | Within 2 days from receipt of letter   |  |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE         |
|--|---|-----------------|---|----------------------------|
|  | 1.5 Letter forwarded to Administrative Assistant I for transmittal  |                 |   |                            |
| 2. Receives the transmittal letter with requested document/s, if any | 2. Delivers requested documents to requesting agency if office is within Davao City<br><br>2.1 Transmits requested documents through courier or mail if office of requesting agency is outside Davao City | None            | 25 minutes per agency   | Administrative Assistant I |
| <b>TOTAL</b>   |   | <b>NONE</b>     | <b>For CTC: 2 days, 4 hours, 40 minutes<br/>For Ordinary: 2 days, 2 hours, 40 minutes</b> |                            |

### 13. Public Assistance

This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.

|  |   |   |
|--|---|---|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |   |
| <b>Classification:</b>                   | Simple (03 days)  |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Service:</b>                  | External Service  |   |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: General Public. |
| <b>Guidelines During Pandemic:</b>       | NO  |   |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
| None                             | None                   |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                   |
|--|---|-----------------|-----------------|--------------------------------------|
| 1. Informs information officer/guard on duty the concern and/or unit he/she wishes to be directed to | 1. Directs to proper unit or personnel<br><br>1.1. Gives priority number for legal unit for concerns pertaining to registration, amendments, scams and other legal issues | None            | 5 minutes       | Information Officer<br>Guard on Duty |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--|--|-----------------|--|--|
|  | <p>1.2. Directs to administrative unit for issues pertaining to personnel behavior</p> <p>1.3. Directs to Specialists for concerns on reports and monitoring, lending &amp; financing</p> <p>1.4. Directs to Records Unit for concerns on status of corporations, copies of documents, EFast</p> |                 |  |  |
| <p>2. Presents verbal concern, query or complaint</p> <p>2.1. Presents written complaint</p> | <p>2. Renders advice depending on the nature of the concern/query; or hands out the requested checklist of requirements, guidelines, or sample forms</p> <p>2.1. Endorses written complaint to the Office of the Director and advises party to expect feedback</p>                               | None            | <p>30 minutes (depending on complexity of issue raised)</p> <p>5 minutes</p> | <p>Concerned Personnel (Director)<br/>(Securities Counsels)<br/>(Administrative Officer IV)<br/>(Securities Specialists)</p> <p>Information Officer<br/>Confidential Assistant III</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE                                |
|--------------|---|-----------------|--|---|
|              | <p>within seven (7) working days</p> <p>2.2. Prepares and signs answer to the complaint</p> <p>2.3. Endorses signed answer to Administrative Assistant I for personal delivery or for mailing through postal service or courier service</p> |                 | <p>Within 2 working days from receipt of written complaint</p> <p>5 minutes</p>    | <p>Director</p> <p>Confidential Assistant III</p> |
| <b>TOTAL</b> |   | <b>NONE</b>     | <p><b>For verbal: 35 minutes</b></p> <p><b>For written: 2 days, 10 minutes</b></p> |   |

## 14. Manual Receiving of Document/s other than reports

This service details the procedure on receiving documents other than reports such as letters.

|  |  |   |
|--|--|---|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)  |   |
| <b>Classification:</b>                   | Simple (03 days)   |   |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |   |
| <b>Type of Service:</b>                  | External Service   |   |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers  | Others, please specify: General Public. |
| <b>Guidelines During Pandemic:</b>       | NO   |   |

| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE          |
|---------------------------|--------------------------|
| Correspondence for SEC    | To be provided by client |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME               | PERSON RESPONSIBLE |
|--|--|-----------------|-------------------------------|--------------------|
| 1. Presents 2 sets/copies of document to Receiving Officer | 1. Checks document if for SEC, then stamps documents as received | None            | 3 minutes per document        | Computer Operator  |
| 2. Claims 1 set/copy for his file copy                     | 2. Retains 1 original set  | None            | 1 minute                      | Computer Operator  |
| <b>TOTAL</b>   |  | <b>None</b>     | <b>4 minutes per document</b> |                    |

## 15. Receiving of Reports Through SEC eFast

This service details the procedure on the receiving of reportorial requirements of registered corporations such as but not limited to General Information Sheet (GIS), Audited Financial Statements (AFS), Sworn Statement for Foundations (SS), General Form for Financial Statements (GFFS), Special Form for Financial Statements (SFFS) through the SEC online submission facility.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |
| <b>Classification:</b>                   | Complex (7 days)  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All Registered Corporations. |
| <b>Guidelines During Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| <b>Basic Requirements:</b><br><br>1. SEC-approved template of Board Resolution (signed by majority of the Board) or Notarized Secretary's Certificate<br>2. Submitted MC28 Report (as submitted in MC28 portal)<br>3. Reports to be uploaded in PDF format | Form available at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a> |

| CLIENT STEPS  | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|-----------------|-----------------|--------------------|
| 1. For enrolment:<br><br>1.1 Logs on at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a> |                | None            | None            | Applicant          |



| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                             | <b>PERSON RESPONSIBLE</b> |
|--|--|------------------------|--|---------------------------|
| <p>1.2 Clicks Enroll as Company and inputs necessary details.</p> <p>1.3 Clicks Enroll as Filer and inputs necessary details.</p>  |  |                        |  |                           |
| <p>2. For submission of reports:</p> <p>2.1 Logs on at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a> using username and password</p> <p>2.2 Selects Forms Module to upload report in PDF format, input necessary details and submit.</p> | <p>2. Conduct of quality check to ensure that the report is readable and in the form required.</p> | None                   | (as of now only the office does the quality check) | Head Office Personnel     |
| <b>TOTAL</b>   |  | <b>NONE</b>            | <b>(dependent on action of HO)</b>                 |                           |

## 16.Registration under the Electronic Simplified Processing of Application for Registration of Company (ESPARC)

This service details the procedure on the application for registration of One Person Corporations (OPC) and Domestic Corporations (stock or non-stock) with 2 or more incorporators, and the application for the recording of partnerships and for license to do business for foreign corporations.

|  |  |  |
|--|--|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)  |  |
| <b>Classification:</b>                   | Complex (7 days)   |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers  | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines During Pandemic:</b>       | NO   |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| <p><b>Basic Requirements (4 sets original)</b></p> <ol style="list-style-type: none"> <li>1. Cover Sheet</li> <li>2. Articles of Incorporation or Articles of Partnership</li> <li>3. By-Laws (not required for OPC, Corporation Sole and Partnerships)</li> <li>4. Proof of Payment (Payment Assessment Form, OR)</li> <li>5. Digital copy of Certificate of Incorporation (E-Certificate) (for corporations other than Lending and Financing, also excluding partnerships)</li> </ol> <p><b>Additional Requirements</b></p> | <ul style="list-style-type: none"> <li>• OneSEC: <a href="https://esparc.sec.gov.ph/">https://esparc.sec.gov.ph/</a></li> <li>• Computation of filing fee:<br/><a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-nw2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-nw2.pdf</a></li> </ul> |

|  |  |
|--|--|
| <ol style="list-style-type: none"> <li>1. Foreign Investments Act Form 100</li> <li>2. Endorsement from concerned agencies</li> <li>3. requirements for Lending and Financing Companies</li> </ol> |  |
|--|--|

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|--|---|------------------------|------------------------|---|
| <ol style="list-style-type: none"> <li>1. Clicks the link provided in the SEC website to the Esparc system to submit the proposed company name and input details of the articles of incorporation and/or by-laws and submits the said application for review by the Commission.</li> </ol> | <ol style="list-style-type: none"> <li>1. Name Verifier and Processor will review the application and will advise applicant of the status of the review through the email address indicated in the application               <ol style="list-style-type: none"> <li>1.1. If registration application is disapproved, applicant has to edit and/or correct the data in the application form as set forth in the compliance notice of the reviewing processor. The applicant may opt to cancel the application and re-apply accordingly.</li> <li>1.2. If registration application is pre-approved, client is instructed thru email to download registration documents then upload</li> </ol> </li> </ol> | None                   | 7 working days         | <p style="text-align: center;">Applicant<br/>Confidential Assistant III<br/>Securities Counsel II<br/>Securities Counsel I<br/>Director</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|---|--|-----------------|-----------------|--|
|   | <p>signed and notarized/authenticated registration documents.</p> <p>1.2.1. For Corporations: Proceed to Client Step 2</p> <p>1.2.2. For Lending and Financing Corporations and Partnerships: Proceed to Client Step 3</p>   |                 |                 |  |
| <p>2. Downloads the articles of incorporation and/or by-laws from the system, or prepares own form of articles of incorporation and/or by-laws ensuring the same details as that inputted, for signature of the incorporators and notarization/authentication then uploads signed and notarized/authenticated registration documents.</p> | <p>2. For Corporations: Checks details in uploaded documents to data encoded by applicant and if compliant, applicant is directed to pay the registration fees specified on the Payment Assessment Form (PAF) issued, and is advised to submit proof of payment, originally signed and notarized or authenticated hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees, otherwise application is returned with information on deficiencies.</p> | None            | 7 working days  | <p>Applicant<br/>Confidential Assistant III<br/>Securities Counsel II<br/>Securities Counsel I</p> |

| CLIENT STEPS  | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|---|-----------------|--------------------|
| <p>3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a>) and for corporations other than Lending and Financing, and partnerships, after providing proof of payment to the system, may download and print digital copy of the Certificate of Incorporation.</p> | <p>None</p>    | <p><u>For stock corporation based on the authorized capital stock:</u><br/> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher<br/> <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the</p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | issue value of the subscribed capital stock whichever is higher<br><u>Articles of Incorporation for non-stock corporation:</u> P 1,000<br><u>Articles of Partnership:</u> 1/5 of 1% of the Partnership's capital but not less than P2,000.00<br><u>By-Laws for both stock and non-stock corporations:</u> P 1,000<br><u>Foreign Investments Act (FIA) Form:</u> P3,000.00 |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE |
|--|---|--|-------------------------------------|--------------------|
|  |   | <u>Name Reservation:</u><br>P100.00<br><u>Each additional trade name/s:</u><br>P100.00<br><u>Documentary Stamp Tax:</u><br>P30.00<br><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)<br><u>Book Registration Fee:</u> P150.00<br><u>Handling Fee:</u> P20.00 |                                     |                    |
| 4. Presents the 4 sets of signed and notarized/authenticated registration documents, proof of payment and E-Certificate (for corporations other than Lending and Financing and excluding partnerships) to the Receiving Officer. | 4. Receiving Officer checks completeness of documents submitted<br><br>4.1 If there are lacking documents, the client is requested to submit the same | None   | 30 minutes for all copies submitted | Computer Operator  |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                  | PERSON RESPONSIBLE   |
|--------------|--|-----------------|----------------------------------|--|
|              | <p>and defers receiving of document until compliance</p> <p>4.2 <u>For Corporations other than Lending and Financing:</u> If documents are found to be proper, client is advised to claim original Certificate of Incorporation at Releasing Unit within the day and to bring Stock and Transfer Book or Membership Book</p> <p>4.2.1 The Receiving Officer thereafter assigns a processor to post-audit the documents in the CoRes system and stamps as received the hard copies of the registration application.</p> <p>4.2.2 The Receiving Officer forwards the documents to the Printing Officer for the issuance of the Certificate of Incorporation</p> <p>4.2.3 Prints the COR and enters the company details</p> |                 | <p>15 minutes</p> <p>4 hours</p> | <p>Computer Operator<br/>Receiving Officer</p> <p>Confidential Assistant III</p> |



| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--------------|--|-----------------|---|--|
|              | <p>in the SEC EO Masterlist, and forwards the COI and registration documents to the Releasing Unit</p> <p>4.2.1 Post-auditor audits the corporation and forwards findings, if any, to releasing officer for release together with the original Certificate of Incorporation</p> <p>4.3 <u>For Partnerships:</u> If documents are found to be proper, client is advised to claim original Certificate of Recording at Releasing Unit</p> <p>4.3.1 The Receiving Officer forwards the documents to the Printing Officer for the issuance of the Certificate of Recording</p> <p>4.3.2 Prints the COR and enters the company details in the SEC EO Masterlist, and forwards the Certificate to the Director for signature</p> |                 | <p>15 minutes</p><br><p>5 minutes</p><br><p>Within 2 hours from receipt of documents</p><br><p>Within 3 hours</p> | <p>Assigned Post-Auditor</p><br><p>Computer Operator<br/>Receiving Officer</p><br><p>Receiving Officer</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--------------|--|-----------------|--|--|
|              | <p>4.3.3 Signs Certificate of Recording</p> <p>4.3.4 Forwards signed Certificate and registration documents to Releasing Unit</p> <p>4.4 <u>For Lending/Financing Corporations:</u> If registration documents are found to be proper, client is advised to claim original Certificate of Incorporation at Releasing Unit</p> <p>4.4.1 The Receiving Officer forwards the documents to the Securities Specialist for the checking of the additional requirements for LCFCs.</p> <p>4.4.2 Securities Specialist returns documents to Receiving Officer</p> <p>4.4.3 Prints the COI and enters the company details in the SEC EO Masterlist, and forwards the Certificate to the Director for signature</p> |                 | <p>3 minutes</p> <p>5 minutes</p> <p>Within 2 hours from receipt of documents</p> <p>Within 2 hours from receipt of documents</p> <p>Within 3 hours</p> <p>3 minutes</p> | <p>Director<br/>Confidential Assistant III</p> <p>Computer Operator<br/>Receiving Officer</p> <p>Securities Specialist I</p> <p>Confidential Assistant III</p> <p>Director</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|--|--|---|---|
|  | 4.4.4 Signs Certificate of Recording<br><br>4.4.5 Forwards signed Certificate and registration documents to Releasing Unit   |  |   | Confidential Assistant III                                |
| 5. Presents proof of payment to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of the certificate and receives the signed Certificate. | 5. Presents logbook of released certificates and Certificate copy of SEC for signature of claimant.<br><br>5.1 Registers Stock and Transfer Book except for OPC or Membership Book except for Corporation Sole<br><br>5.2 Releases Certificate | None   | 5 minutes<br><br>5 minutes<br><br>3 minute  | Administrative Assistant II<br>Administrative Assistant I |
| <b>TOTAL</b>   |  | <b><u>For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000</u></b> | <b><u>For Corporations other than Lending and Financing:</u></b><br><b>a. Checking of Application: 7 days</b><br><b>b. Checking of Uploaded Documents: 7 days</b><br><b>c. For Releasing of Original COI: 3 hours, 13 minutes</b> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE |
|--------------|----------------|--|---|--------------------|
|              |                | <p>or the subscription price of the subscribed capital stock whichever is higher</p> <p><u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p><u>Articles of Incorporation for non-stock corporation:</u> P 1,000</p> | <p><u>For Partnerships:</u></p> <p>a. Checking of Application: 7 days</p> <p>b. For Releasing of Original COR: 5 hours, 51 minutes</p> <p><u>For Lending and Financing Corporations:</u></p> <p>a. Checking of Application: 7 days</p> <p>b. For Releasing of Original COR: 7 hours, 54 minutes</p> |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <p><b><u>Articles of Partnership:</u></b><br/> <b>1/5 of 1% of the Partnership's capital but not less than P2,000.00</b></p> <p><b><u>By-Laws for both stock and non-stock corporations:</u></b><br/> <b>P 1,000</b></p> <p><b><u>Foreign Investments Act (FIA) Form 100:</u></b><br/> <b>P3,000.00</b></p> <p><b><u>Company Name Reservation:</u></b><br/> <b>P100.00</b></p> <p><b><u>Each additional trade name/s:</u></b><br/> <b>P100.00</b></p> |                 |                    |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
|              |                | <u>Documentary Stamp Tax:</u><br>P30.00<br><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) <u>Book Registration Fee:</u> P150.00<br><u>Handling Fee:</u> P20.00 |                 |                    |

## 17. Registration under the One day Submission and E-registration of Companies (OneSEC)

This service details the procedure on the application for registration of One Person Corporations (OPC) and Domestic Stock Corporations with 2 to 15 incorporators who desire a one day approval of their registration application.

|  |  |  |
|--|--|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)  |  |
| <b>Classification:</b>                   | Simple (3 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service   |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers  | Others, please specify: All Natural and Juridical persons and their representatives. |
| <b>Guidelines During Pandemic:</b>       | NO   |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| <p><b>Basic Requirements (2 sets original, 1 set photocopy)</b></p> <ol style="list-style-type: none"> <li>Cover Sheet</li> <li>Articles of Incorporation</li> <li>By-Laws (not required for OPC)</li> <li>Proof of Payment (Payment Assessment Form, OR)</li> <li>Digital Copy of Certificate of Incorporation (E-Certificate)</li> <li>Stock and Transfer Book (except OPC)</li> </ol> <p><b>Additional Requirements</b></p> <ol style="list-style-type: none"> <li>Foreign Investments Act Form 100</li> <li>Endorsement from concerned agencies</li> </ol> | <ul style="list-style-type: none"> <li>OneSEC: <a href="https://esparc.sec.gov.ph/">https://esparc.sec.gov.ph/</a></li> <li>Computation of filing fee: <a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a></li> </ul> |

| CLIENT STEPS   | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE |
|--|----------------|--|-------------------------------------|--------------------|
| <p>1. Clicks the link provided in the SEC website to the OneSEC system to: (a) submit the proposed company name and input minimum data required for the articles of incorporation and/or by-laws; (b) for successful applications, pays for the registration fee through the SEC online payment portal indicated and provided in the OneSEC system; (c) downloads Interim Certificate and system-generated forms for signature of incorporators and notarization/authentication.</p> | <p>None</p>    | <p><u>For stock corporation based on the authorized capital stock:</u><br/> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher<br/> <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher<br/> <u>By-Laws:</u> P 1,000<br/> <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00<br/> <u>Company Name Reservation:</u> P100.00</p> | <p>Will depend on the applicant</p> | <p>Applicant</p>   |



| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                     | PERSON RESPONSIBLE |
|---|--|---|-------------------------------------|--------------------|
|   |  | <u>Each additional trade name/s:</u> P100.00<br><u>Documentary Stamp Tax:</u> P30.00<br><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)<br><u>Book Registration Fee:</u> P150.00<br><u>Handling Fee:</u> P20.00 |                                     |                    |
| 2. Presents the 3 sets of signed and notarized/authenticated system-generated registration documents, digital interim certificate of incorporation, and proof of payment to chosen SEC processing office within a period of 1 year from date stated in the Interim Certificate of Incorporation | 2. Receiving Officer checks completeness of documents submitted<br><br>2.1 If there are lacking documents, the client is requested to submit the same and defers receiving of document until compliance<br><br>2.2 If documents are found to be proper, client is advised to proceed to Releasing Unit for the original copy of the Certificate of Incorporation (COI) | None  | 30 minutes for all copies submitted | Computer Operator  |

| <b>CLIENT STEPS</b> | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>                                | <b>PERSON RESPONSIBLE</b>              |
|---------------------|--|------------------------|---|--|
|                     | <p>2.2.1 The Receiving Officer thereafter assigns a processor to post-audit the documents in the CoRes system and stamps as received the hard copies of the registration application.</p> <p>2.2.2 The Receiving Officer forwards the documents to the Printing Officer for the issuance of the Certificate of Incorporation</p> <p>2.2.3 Prints the COR and enters the company details in the SEC EO Masterlist, and forwards the signed COI and registration</p> |                        | 15 minutes  | Computer Operator<br>Receiving Officer |
|                     |  |                        | Within 3 hours from receipt of registration documents | Confidential Assistant III             |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|---|--|---|---|
|   | documents to the Releasing Unit   |  |   |   |
| 3. Presents proof of payment to the Releasing Unit, signs in logbook of documents released and on SEC copy of the certificate and receives the signed COI | 3. Presents logbook of released certificates and COI copy of SEC for signature of claimant. | None   | 5 minutes   | Administrative Assistant II<br>Administrative Assistant I |
|   | 3.1 Registers Stock and Transfer Book except for OPC  |  | 5 minutes   |   |
|   | 3.2 Releases signed COI   |  | 3 minutes   |   |
| <b>TOTAL</b>  |   | <b><u>For stock corporation based on the authorized capital stock:</u></b><br><b><u>With par value: 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</u></b><br><b><u>Without par value: 1/5 of 1% of the authorized capital stock computed at P100 per share but not</u></b> | 3 hours, 58 minutes<br><i>(pertains to receiving of hard copies only)</i> |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | <p>less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p><b>By-Laws: P 1,000</b></p> <p><b><u>Foreign Investments Act (FIA) Form 100:</u></b><br/>P3,000.00</p> <p><b><u>Company Name Reservation:</u></b> P100.00</p> <p><b><u>Each additional trade name/s:</u></b> P100.00</p> <p><b><u>Documentary Stamp Tax:</u></b> P30.00</p> <p><b><u>Legal Research Fee (LRF):</u></b> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</p> <p><b><u>Book Registration Fee:</u></b><br/>P150.00</p> |                 |                    |

## 18. Regular Monitoring Ordinary Corporations

This service details the procedure on regular monitoring of One Person Corporations (OPC) and Ordinary Domestic Corporations (stock or non-stock) with 2 or more incorporators.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines During Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE          |
|---|--------------------------|
| <p><b>Basic Requirements</b></p> <ol style="list-style-type: none"> <li>1. Latest Audited Financial Statement</li> <li>2. Latest General Information Sheet</li> <li>3. MC28 submission in MC28 portal</li> </ol> <p><b>Additional Requirements depending on findings of the specialists</b></p> <ol style="list-style-type: none"> <li>1. Copy of Registration of Stock and Transfer Book/Membership Book</li> <li>2. Copy of the latest Confirmation of Payment (COP), if any</li> <li>3. Secretary's Certificate explaining the double filing of General Information Sheet</li> <li>4. Secretary's Certificate of No Intra-Corporate Dispute</li> </ol> | To be provided by client |

|  |  |
|--|--|
| <p>5. Secretary’s Certificate (Clarification)</p> <p>6. Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor);</p> <p>7. General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000)</p> <p>8. OGA’s Acknowledgement on Functional Currency</p> |  |
|--|--|

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                    | PERSON RESPONSIBLE  |
|---|--|-----------------|------------------------------------|---|
| <p>1. Requests corporate records at the Records Unit</p> <p>1.1 If request is made thru email, fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may include scanned copy of signed and notarized/authenticated Petition and its supporting documents</p> <p>1.2 If request is made personally, secures number from the guard on duty for the Legal Unit then proceeds to wait at the Records</p> | <p>1. Receives request, retrieves the corporate records and checks the reports submitted</p> <p>1.1 If reports are not current, advises client to submit lacking reports first</p> <p>1.2 For corporations with updated reports, clients are advised to follow-up within 16 days or wait for the advice of the specialist within 16 days.</p> <p>1.2.1 Prints Document Index List from ODRS and endorses</p> | None            | <p>45 minutes</p> <p>5 minutes</p> | <p>Administrative Officer II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant I</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                                    | PERSON RESPONSIBLE  |
|--|--|-----------------|--|---|
| <p>Unit after securing a number from the Records Unit for the retrieval of corporate records</p> | <p>request and corporate records to Specialist</p> <p>1.3 Determines compliance, deficiencies and violations, if any.</p> <p>1.3.1 If no violations or deficiencies are noted, a Monitoring Sheet reflecting compliance is issued. (Process proceeds to agency action 4.)</p> <p>1.3.2 If not compliant, contact the client to inform him/her of findings of non-compliance.</p> |                 | <p>Within 16 working days from date of request</p> | <p>Securities Specialist III<br/>Securities Specialist II<br/>Securities Specialist I</p> |
| <p>2. Client reviews findings of SEC either in person or thru email</p>                          | <p>2. Presents the findings to the applicant</p> <p>2.1. If there are deficiencies (such as</p>  |                 | <p>30 minutes</p>                                  | <p>Securities Specialist III<br/>Securities Specialist II<br/>Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
|              | <p>lacking documents or documents that have to be re-submitted), the same have to be complied with first before MS may be issued.</p> <p>2.2. If there are penalties imposed and/or findings that the party needs only to be informed of and the client is agreeable to the findings presented, the MS with penalty indicated and PAF will be issued and handed personally or thru email to the client who will be advised to pay penalty at any of the payment gateways (Process proceeds to Client step 3)</p> |                 |                 |                    |



| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                    | PERSON RESPONSIBLE  |
|---|--|--|------------------------------------|---|
| <p>3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a>)</p> |  | <p>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010</p> |                                    |   |
| <p>4. Returns Monitoring Sheet to Records Unit with proof of payment</p>  | <p>4. Attaches Monitoring Sheet to corporate file and forwards documents to Office of the Director for review and signature</p> <p>4.1. Evaluates monitoring sheet; if in order, signs the sheet</p> | <p>None</p>  | <p>5 minutes</p> <p>15 minutes</p> | <p>Administrative Assistant II<br/>Administrative Assistant I</p> <p>Director</p> |

| CLIENT STEPS                            | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME                    | PERSON RESPONSIBLE  |
|---|---|--|------------------------------------|---|
|   | 4.2. Forwards signed monitoring sheet and corporate file to Records Unit for release                    |  | 5 minutes                          | Confidential Assistant III                                |
| 5. Receives the signed Monitoring Sheet | 5. Presents MS copy of SEC for signature of claimant and subsequently releases signed Monitoring Sheet. | None   | 5 minutes                          | Administrative Assistant II<br>Administrative Assistant I |
| <b>TOTAL</b>                            |   | <b>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010</b> | <b>16 days, 1 hour, 50 minutes</b> |   |

## 19. Action on complaint for the Violation of the Right to Inspect/Reproduce Corporate Books and Records

This service details the procedure and documentary requirements for the inspection and/or reproduction of corporate books and records pursuant to SEC Memorandum Circular No. 25, Series of 2020.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines During Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| <p><b>Basic Requirements: For Complainant/s (3 original copies of Verified Complaint with supporting documents and an additional copy per Respondent)</b></p> <ol style="list-style-type: none"> <li>1. Verified Complaint</li> <li>2. Certification Against Forum Shopping duly signed by the complainant</li> <li>3. An Affidavit duly signed by the complainant alleging the attestations required in Section 3.e. i-iii of MC 25, Series of 2020</li> <li>4. Supporting documents</li> </ol> <p><b>Basic Requirements: For Respondent/s (3 original copies of Verified Answer with supporting documents)</b></p> | <p>All documentary requirements are to be provided by the parties.</p> |

|  |
|--|
| 1. Verified Answer and its attachments |
|--|

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                            |
|--|--|-----------------|-----------------|---|
| 1. (Complainant) Proceeds to Office of the Director for the presentation of the Verified Complaint and its attachments | 1. Physically receives the verified complaint with necessary attachments and supporting documents.   | None            | 5 minutes       | Confidential Assistant III                    |
|  | 1.1. Requests for party's contact details and advises to follow-up within three (3) working days for the result of pre-processing.   |                 | 5 minutes       |   |
|  | 1.2 Forwards the verified complaint to the Director.   |                 | 4 hours         | Director                                      |
|  | 1.4 Assesses the allegations in the complaint and the completeness of the submitted requirements.<br><br>1.4.1 If the submitted documents are incomplete or not compliant with the |                 | 7 working days  | Securities Counsel II<br>Securities Counsel I |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|--------------------|
|  | <p>requirements, processor contacts complainant or representative through email or call of the outcome of the review of the documents.</p> <p>1.4.2 If documents are in order pursuant to MC 25, Counsel issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec</p> |   |                 |                    |
| <p>2. (Complainant) Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p> |   | <p>Filing Fee - P 10,130.00 inclusive of Legal Research Fee and Documentary Stamp Tax</p> |                 |                    |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>  | <b>PERSON RESPONSIBLE</b>              |
|---|--|------------------------|---|--|
| 3. (Complainant) Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment | 3. Receives the verified complaint and its attachments with proof of payment of the filing fees and advises client to wait for the advise of the Securities Counsel either through phone or email. | None                   | 25 minutes  | Computer Operator<br>Receiving Officer |
|   | 3.1 Forwards the verified complaint and its attachments with proof of payment of the filing fees to the Director.  |                        | 2 hours   | Director                               |
|   | 3.2 Dockets the case and returns documents to handling Securities Counsel.   |                        | within 5 working days from the filing of the verified complaint | Securities Counsel                     |
| 3.3 Prepares and signs the Summons to the Respondent/s including preparation of its mailing.                                  | 3.3 Prepares and signs the Summons to the Respondent/s including preparation of its mailing.   | None                   | 25 minutes  | Confidential Assistant III             |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--------------|---|-----------------|---|---|
|              | <p>attachments and advises client to wait for the advise of the Securities Counsel either through phone or email.</p> <p>4.1 Receives and studies the Papers of both parties, drafts Order resolving the case</p> <p>4.2 Reviews the Draft Order.</p> <p>4.2.1 If there are corrections, return the Draft Order to the handling lawyer.</p> <p>4.2.2 Handling lawyer makes the necessary corrections</p> <p>4.2.3 If there are no corrections, returns draft to handling lawyer for finalization of the Order.</p> <p>4.3 Final review and signs Order.</p> |                 | <p>within 12 days from receipt of last required pleading</p> <p>within 5 days from receipt of Draft Order</p> <p>3 days</p> <p>2 days</p> | <p>Securities Counsel</p> <p>Director</p> <p>Securities Counsel</p> <p>Director</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--|---|-----------------|--|---|
|  | <p>4.4 Prepares mailing letters</p> <p>4.5 Mails the Order to the parties</p>   |                 | <p>2 hours</p> <p>1 day</p>  | <p>Securities Counsel</p> <p>Administrative Assistant I</p>         |
| 5. (Complainant and/or Respondent) Submit Verified Status Account (VSA), when applicable, in compliance with the Order issued by the Office. | <p>5. Receive and study the VSA/s.</p> <p>5.1 Draft Resolution on the submission of the VSA/s</p> <p>5.2. Review the draft Resolution.</p> <p>5.2.1 If there are corrections, return the Draft Order to the handling lawyer.</p> <p>5.2.2 Handling lawyer makes the necessary corrections</p> <p>5.2.3 If there are no corrections, returns draft to handling lawyer for finalization of the Order.</p> |                 | <p>within 13 days from receipt of last VSA</p> <p>within 5 days from receipt of Draft Resolution</p> <p>3 days</p> | <p>Securities Counsel</p> <p>Director</p> <p>Securities Counsel</p> |



| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--------------|---|---|--|--|
|              | 5.3 Final review and signs Order.<br>5.4 Prepares mailing letters<br>5.5 Mails the Order to the parties |   | 2 days<br><br>2 hours<br><br>1 day   | Director<br><br>Securities Counsel<br><br>Administrative Assistant I |
| <b>TOTAL</b> |   | <b>Filing Fee - P<br/>           10,130.00 inclusive of<br/>           Legal Research Fee<br/>           and Documentary<br/>           Stamp Tax</b> | <b><u>For Complaint<br/>           Proper:</u><br/>           12 days, 6 hours,<br/>           35 minutes</b><br><br><b><u>For Issuance of<br/>           Final Order:</u><br/>           23 days, 2 hours,<br/>           25 minutes</b><br><br><b><u>For Issuance of<br/>           Resolution on VSA:</u><br/>           24 days, 2 hours</b><br><br><i>Periods are based on<br/>           MC 25, Series of 2020</i> |  |

## 20. Action on Dissolution of Corporations under Section 134 of the Revised Corporation Code

This service details the procedure on the application for voluntary dissolution of a domestic corporation under Section 134 of the Revised Corporation Code where no creditors are affected taking into consideration the guidelines set forth in SEC Memorandum Circular No. 5, Series of 2022.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines During Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| <p><b>Basic Requirements:</b></p> <ol style="list-style-type: none"> <li>1. Verified request for Dissolution</li> <li>2. Certification against Forum Shopping</li> <li>3. Board resolution or directors'/trustees' certificate authorizing the dissolution and designating an authorized representative</li> <li>4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT:               <ol style="list-style-type: none"> <li>i. Where the applicant has ceased operations of at least one (1) year, it shall submit:                   <ol style="list-style-type: none"> <li>a) Audited Financial Statements as of the last fiscal year of operation; and</li> </ol> </li> </ol> </li> </ol> | To be prepared and/or provided by the Company (refer to MC No. 5 series of 2022 for the contents) |

|  |  |
|--|--|
| <p>b) Affidavit of non-operation certified under oath by the President and Treasurer</p> <p>ii. Where the applicant has no operation since incorporation, it shall submit:</p> <p>a) Balance Sheet certified under oath by the Treasurer and President;</p> <p>b) Affidavit of non-operation certified under oath by the President and Treasurer;</p> <p>c) Certificate of non-registration issued by the BIR</p> <p>iii. Where the applicant corporation is (stock or non-stock) with total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</p> <p>5. Certification under oath by the President and Treasurer certifying that: i. the dissolution is not prejudicial to the interest of the creditors; and ii. there is no opposition from any creditors from the time of the publication of the notice of dissolution up to the filing of the application for dissolution with the Commission</p> <p>6. BIR Tax Clearance Certificate</p> <p>7. Publisher's Affidavit of publication of the notice of meeting</p> <p>8. Secretary's Certificate on non-existence of intra-corporate dispute</p> <p>9. Endorsement/Clearance from other departments or other government agencies, if applicable</p> <p>10. Latest due General Information Sheet</p> |  |
|--|--|

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|---|-----------------|-----------------|--|
| <p>1. Requests for dissolution of corporation at the Records Unit</p> <p>1.1. If request is made thru email, applicant fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may already include scanned copy of required documents under the MC</p> <p>1.2. If request is made personally, secures number from the Records Unit for the retrieval of records and endorses documents</p> | <p>1. Receives accomplished request form and dissolution documents. Informs party that the Processor/Legal Unit will inform them through email, text message or call of the outcome of the review of documents.</p> <p>1.1 Retrieves and endorses corporate records and documents to the Securities Counsel</p> | None            | 45 minutes      | Administrative Officer II<br>Administrative Assistant II<br>Administrative Assistant I |
| <p>2. Client receives information personally or thru call, text message or email, of the outcome of the evaluation.</p>  | <p>2. Examines whether the documents submitted are complete in form and in substance</p> <p>2.1 If non-compliant, issues a list for compliance and informs client of deficiencies personally or thru phone call , text</p>  | None            | 10 days         | Securities Counsel II<br>Securities Counsel I  |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                                | PERSON RESPONSIBLE  |
|--|--|--|--|---|
|  | <p>message, email, and returns the documents for compliance on assigned day.</p> <p>2.2 If compliant, forwards the documents to the Director for review.</p> <p>2.3 Director either notes for payment or for compliance. If for compliance, returns application to Processing lawyer</p> <p>2.4 Issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec</p> |  | <p>10 minutes</p> <p>4 days</p> <p>2 hours</p> | <p>Director</p> <p>Securities Counsel II<br/>Securities Counsel I</p> |
| <p>3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank Over-the Counter or SEC</p> |  | <p>Petition Fee – P3,000.00<br/>Legal Research Fee –P30.00<br/>Documentary Stamp Tax- P30.00</p> |  |   |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID       | PROCESSING TIME  | PERSON RESPONSIBLE                                       |
|--|---|-----------------------|--|--|
| payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a>               |   | Handling Fee – P20.00 |  |  |
| 4. Proceeds to Receiving Counter for presentation of approved documentary requirements with proof of payment | 4. Receives and verifies documentary requirements and proofs of payment   |                       | 10 minutes   | Computer Operator  |
| 5. Submits the complete and approved application requirements, stamped received, to the Processing lawyer    | <p>5. Receives the complete application requirements and advises the client when to follow up its Certificate. As per MC, advises client of waiting period of 15 days from receipt of Verified Request to be observed for a written withdrawal of the dissolution.</p> <p>5.1 Forwards the application documents together with the corporate file to the Records Unit, if fifteen (15) days from receipt of the Verified Request for Dissolution no withdrawal of request for dissolution was filed, for recording.</p> | None                  | <p>15 minutes</p> <p><i>(15 day waiting period as per MC not to be counted as part of processing time)</i></p> | <p>Securities Counsel II</p> <p>Securities Counsel I</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|---|--|---|---|
|  | <p>5.2 Records Unit forwards recorded corporate file and application documents to Office of the Director for the preparation of the Certificate.</p> <p>5.3. Prepares Certificate of Dissolution</p> <p>5.4. Signs the Certificate of Dissolution</p> <p>5.5. Forwards the Approved application with Certificate to the Releasing Unit.</p> |  | <p>5 minutes</p> <p>within 6 hours from receipt</p> <p>within 8 hours from receipt</p> <p>5 minutes</p> | <p>Administrative Assistant II<br/>Administrative Assistant I</p> <p>Confidential Assistant III</p> <p>Director</p> <p>Confidential Assistant III</p> |
| 6. Presents original receipt to the Releasing Unit on assigned time, signs in logbook of documents released and on SEC copy of certificate and receives the signed Certificate | 6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate and attached documents  | None   | 5 minutes   | Administrative Assistant II<br>Administrative Assistant I   |
| <b>TOTAL</b>   |   | <b>Petition Fee - P3,000.00</b><br><b>Legal Research Fee -P30.00</b> | <b>14 days, 17 hours, 35 minutes</b>  |   |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
|              |                | Documentary Stamp<br>Tax- P30.00<br>Handling Fee -<br>P20.00 |                 |                    |



## 21. Application of Domestic Corporations under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is less than one year from approval by SEC

This service details the procedure on the application for dissolution of a domestic corporation under Section 136 of the Revised Corporation Code where the proposed expiration of the corporate term is less than one year from approval by SEC of the application, taking into consideration the guidelines set forth in SEC Memorandum Circular No. 5, Series of 2022.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |
| <b>Classification:</b>                   | Complex (07 days)   |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines During Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE                               |
|--|---|
| <b>Basic Requirements:</b><br>1. Cover sheet<br>2. Directors' Certificate for Stock Corporation / Trustee's Certificate for non-stock corporation, attesting that:<br>i. the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; ii. date and place of the stockholders' or members' meeting; and iii. the | To be prepared and/or provided by the Company |

|  |  |
|--|--|
| <p>tax identification number of the signatories which shall be placed below their names</p> <p>3. Amended Articles of Incorporation</p> <p>4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT:</p> <ul style="list-style-type: none"> <li>i. Where the applicant has ceased operations of at least one (1) year, it shall submit: <ul style="list-style-type: none"> <li>a) Audited Financial Statements as of the last year of operation; and</li> <li>b) Affidavit of non-operation certified under oath by the President and Treasurer</li> </ul> </li> <li>ii. Where the applicant has no operation since incorporation, it shall submit: <ul style="list-style-type: none"> <li>a) Balance Sheet certified under oath by the Treasurer and President;</li> <li>b) Affidavit of non-operation certified under oath by the President and Treasurer;</li> <li>c) Certificate of non-registration issued by the BIR</li> </ul> </li> <li>iii. Where the applicant corporation is (stock or non-stock) with total assets or liabilities of less than P600,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</li> </ul> <p>5. Affidavit under oath by the President and Treasurer certifying that:</p> <ul style="list-style-type: none"> <li>i. the dissolution is not prejudicial to the interest of the creditors; and</li> <li>ii. there is no opposition from any creditors from the time of the publication of the notice of dissolution up to the filing of the application for dissolution with the Commission</li> </ul> <p>6. BIR Tax Clearance Certificate</p> <p>7. Publisher's Affidavit of publication of the notice of meeting</p> |  |
|--|--|

|   |  |
|---|--|
| <p>8. Secretary's Certificate of no pending case involving intra-corporate dispute</p> <p>9. Endorsement/Clearance from other departments or other government agencies, if applicable</p> |  |
|---|--|

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|---|---|------------------------|------------------------|---|
| <p>1. Requests for dissolution of corporation at the Records Unit</p> <p>1.1 If request is made thru email, applicant fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may already include scanned copy of required documents under the MC</p> <p>1.2. If request is made personally, secures number from the Records Unit for the retrieval of partnership records and endorses partnership documents</p> | <p>1. Receives accomplished request form and dissolution documents. Informs party that the Processor/Legal Unit will inform them through email, text message or call of the outcome of the review of documents.</p> <p>1.1 Retrieves and endorses corporate records and documents to the Securities Counsel</p> | <p>None</p>            | <p>45 minutes</p>      | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> |
| <p>2. Client receives information personally or thru call, text</p>   | <p>2. Examines whether the documents submitted are</p>  | <p>None</p>            | <p>3 days</p>          | <p>Securities Counsel II<br/>Securities Counsel I</p>   |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|--------------------|
| message or email, of the outcome of the evaluation.   | <p>complete in form and in substance</p> <p>2.1 If non-compliant, issues a list for compliance and informs client of deficiencies personally or thru phone call, text message, email, and returns the documents for compliance on assigned day.</p> <p>2.2 If compliant, issues Payment Assessment Form and informs client of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec</p> |   | 10 minutes      |                    |
| 3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> ) |   | <p>If Stock Corporation – PHP 1,040*</p> <p>If Non-Stock Corporation – PHP 540.00*</p> <p>Handling fee – P20.00</p> |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME                                     | PERSON RESPONSIBLE  |
|--|---|--|---|---|
|  |   | *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 |   |   |
| 4. Proceeds to Receiving Counter for presentation of approved documentary requirements with proof of payment | 4. Receives and verifies documentary requirements and proofs of payment   |  | 10 minutes  | Computer Operator   |
| 5. Submits the complete and approved application requirements, stamped received, to the Processing lawyer    | <p>5. Receives the complete application requirements and advises the client when to follow up its Certificate.</p> <p>5.1 Forwards the application documents together with the corporate file to the Records Unit for recording.</p> <p>5.2 Records Unit forwards recorded corporate file and application documents to Office of the Director for the preparation of the Certificate.</p> | None   | <p>15 minutes</p> <p>5 minutes</p> <p>5 minutes</p> | <p>Securities Counsel II<br/>Securities Counsel I</p> <p>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--|---|--|--|--|
|  | 5.3. Prepares Certificate of Dissolution<br><br>5.4. Signs the Certificate of Dissolution<br><br>5.5. Forwards the Approved application with Certificate to the Releasing Unit. |  | within 6 hours from receipt<br><br>within 2 days from receipt<br><br>5 minutes | Confidential Assistant III<br><br>Director<br><br>Confidential Assistant III |
| 6. Presents original receipt to the Releasing Unit on assigned time, signs in logbook of documents released and on SEC copy of certificate and receives the signed Certificate | 6. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Certificate and attached documents          | None   | 5 minutes  | Administrative Assistant II<br>Administrative Assistant I                    |
| <b>TOTAL</b>   |   | <b>If Stock Corporation - PHP 1,040*</b><br><b>If Non-Stock Corporation - PHP 540.00*</b><br><b>Handling fee - P20.00</b><br><b>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00</b> | <b>5 days, 7 hours, 40 minutes</b>   |  |

## 22. Application for Petition for Revival of Expired Corporations

This service details the procedure on the application for revival of a corporation whose term had already expired pursuant to the guidelines under SEC Memorandum Circular No. 23, Series of 2019.

|  |   |  |
|--|---|--|
| <b>Division &amp; Department/Office:</b> | SEC Davao City Extension Office (SEC-DEO)   |  |
| <b>Classification:</b>                   | Highly Technical (20 days)  |  |
| <b>Type of Transaction:</b>              | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |  |
| <b>Type of Service:</b>                  | External Service  |  |
| <b>Who may avail:</b>                    | Target SEC Clients/Stakeholders/Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| <b>Guidelines During Pandemic:</b>       | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| <p><b>Basic Requirements (1 original, 3 photocopies)</b></p> <ol style="list-style-type: none"> <li>1. Verified Petition for Revival of Corporate Existence</li> <li>2. Photocopy of Petitioner's Certificate of Incorporation and Articles of Incorporation.</li> <li>3. Photocopy of Petitioner's Certificate (s) of Filing of Amended Articles of Incorporation, with the respective Amended Articles of Incorporation, if Petitioner's Articles of Incorporation were amended.</li> <li>4. Revived Articles of Incorporation, consisting of Petitioner's latest Amended Articles of Incorporation and the proposed changes in the corporate term to be effected by the revival, which shall be underlined.</li> </ol> | <p>Contents and format of the verified petition for revival of corporate existence are provided in the SEC Memorandum Circular No. 23, series of 2019 which can be access through the following link:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf">http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf</a></p> |

5. Petitioner's duly accomplished General Information Sheet ("GIS") as of the date of expiration of its corporate term, or an equivalent document, such as, but not limited to, the Secretary's Certificate indicating the list of stockholders and officers with the corresponding stockholdings.

6. Notarized list of stockholders or members as of the date of approval of the revival, stating their names, their nationalities, and number of shares subscribed, amount subscribed and paid, or the respective members' contributions for nonstock corporations, certified by the Corporate Secretary.

7. If there has been a change in the composition of the stockholders or members since the expiration of Petitioner's corporate term, the GIS of the Petitioner as of the date of stockholders' or members' approval of the resolution to file the Petition for Revival of its corporate existence, or the date of the board of directors' or trustees' approval of the filing of the said Petition, whichever is later.

8. Photocopy of the supporting evidence (e.g. Deed of Sale, with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members.

9. Photocopy of Petitioner's Audited Financial Statements as of the date of expiration of its corporate term, and for the year immediately preceding, as audited by an Independent Certified Public Accountant.

10. Photocopy of Petitioner's Audited Financial Statements as of a date not exceeding one hundred twenty (120) days prior to the date of filing of the Petition for Revival, and for the year immediately preceding, as audited by an Independent Certified Public Accountant.



|  |  |
|--|--|
| <p>11. Photocopy of the Official Receipt(s) for the Payment of the Petition Fee and Filing Fee.</p> <p>12. Upon filing of Petition for Revival of Corporate Existence with the Commission:</p> <ul style="list-style-type: none"> <li>a. Within fifteen (15) days from filing, Petitioner or its duly representative, shall publish in a newspaper of general circulation its Petition for Revival, stamped "Received" by the Commission, with the corresponding docket number;</li> <li>b. Within fifteen (15) days from publication, Petitioner or its duly representative, shall file with the Commission the following pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation <ul style="list-style-type: none"> <li>i. Affidavit of the Newspaper's Editor-in-Chief/Managing Editor/Content Editor attesting to the fact of publication of the Petition for Revival; and</li> <li>ii. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments.</li> </ul> </li> </ul> <p><b>Additional Requirements:</b></p> <ul style="list-style-type: none"> <li>1. A favorable recommendation of the appropriate government agency in the case of banks, banking and quasi-banking institutions, preneed, insurance, and trust companies, NSSLAs, pawnshops, corporations engaged in money service business, and other financial intermediaries, if applicable.</li> <li>2. If petitioner's corporate name has already been validly reused, and is currently being used, by another corporation duly registered with the Commission, Proof of Reservation of Petitioner's Proposed New Corporate Name.</li> </ul> |  |
|--|--|

|   |  |
|---|--|
| <p>3. If petitioner is an expired corporation which already availed of re-registration, in accordance with SEC Memorandum Circular No. 13, series of 2019, or other memorandum circulars issued by the Commission pertaining to re-registration, Certification, under oath issued by the Corporate Secretary of the re-registered corporation stating that:</p> <ul style="list-style-type: none"> <li>a. the re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner's Certificate of Revival; OR</li> <li>b. the re-registered corporation has given consent to the Petitioner's to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival.</li> </ul> |  |
|---|--|

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|--|-----------------|-------------------|---|
| <p>1. Requests for revival of corporation at the Records Unit</p> <p>1.1 If request is made thru email, applicant fills up request form forwarded by Records Unit, returns the accomplished request form thru email which may already include scanned copy of required documents under the MC</p> | <p>1. Receives accomplished request form and checks compliance with MC28</p> <p>1.1 If no submission of MC28, advises client of lacking requirement.</p> <p>1.2 If with MC28 submission, receives revival documents and informs party that Processor will inform</p> | <p>None</p>     | <p>45 minutes</p> | <p>Administrative Officer II<br/>Administrative Assistant II<br/>Administrative Assistant I</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE                            |
|--|--|-----------------|-----------------|---|
| <p>1.2 If request is made personally, secures number from the Records Unit for the retrieval of corporate records and endorses revival documents</p> | <p>through email or call of outcome of review of documents.</p> <p>1.3. Retrieves corporate records, and endorses corporate records, revival documents and/or applicant to the Securities Counsel.</p>   |                 |                 |   |
| <p>2. Client receives information personally or thru call, text message or email, of the outcome of the evaluation.</p>                              | <p>2. Examines whether the documents submitted are complete in form and in substance</p> <p>2.1 If non-compliant, issues a list for compliance and informs client of deficiencies personally or thru phone call, text message, email, and returns the documents for compliance on assigned day.</p> <p>2.2 If compliant, issues Payment Assessment Form and informs client</p> | None            | 7 days          | Securities Counsel II<br>Securities Counsel I |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE                            |
|---|--|---|-----------------|---|
|   | of its availability through phone or email with advice to pay assessed fees at Landbank or thru Espaysec |   |                 |   |
| 3. Pays the registration fee as indicated in the Payment Assessment Form to any of the payment gateways (LandBank or SEC payment portal through <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> ) |  | P3,080.00, for Petition Fees<br><br>Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017. |                 |   |
| 4. Proceeds to Receiving Counter for presentation of approved documentary requirements with proof of payment  | 4. Receives and verifies documentary requirements and proofs of payment                                  |   | 15 minutes      | Computer Operator                             |
| 5. Submits the complete and approved application  | 5. Checks documents are all stamped received.  |   | 15 minutes      | Securities Counsel II<br>Securities Counsel I |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                   | PERSON RESPONSIBLE  |
|--|---|-----------------|-----------------------------------|---|
| requirements, stamped received, to the Processing lawyer   | <p>5.1 Proceeds to Office of Director to Docket the verified petition.</p> <p>5.2 Returns to the applicant representative one (1) copy and its supporting documents for publication in the newspaper</p>  |                 | <p>5 minutes</p> <p>5 minutes</p> |   |
| 6. Submits evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation. | <p>6. Receives the evidences of the publication and forwards to the assigned lawyer of the case. Informs party that Processor will inform through email or call of outcome of review of the submitted documents.</p> <p>6.1. Assigned lawyer assesses evidence of the publication and informs the applicant that the petition for revival will be presented to the En Banc and that he/she will be informed thru email or phone call of the availability of the Order</p> | None            | <p>30 minutes</p> <p>1 day</p>    | <p>Administrative Assistant II<br/>Administrative Assistant I</p> <p>Securities Counsel II<br/>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE |
|--------------|---|-----------------|--|--------------------|
|              | <p>once available for release.</p> <p>6.2. Drafts Order and transmittal memo to Head Office for En Banc approval.</p> <p>6.3. Forwards corporate file, petition documents and draft Order and transmittal memo to Office of Director for review.</p> <p>6.4. Reviews petition and its supporting documents, and reviews the Draft Order and transmittal memo and if in order, signs the transmittal memo, otherwise, the application is returned to processor/handling lawyer for correction and/or review</p> <p>6.5. Emails and mails through courier the Draft</p> |                 | <p>7 days</p> <p>5 minutes</p> <p>3 days</p> <p>30 minutes</p> | <p>Director</p>    |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE  |
|---|--|---|--|---|
|   | Order, Memorandum and its supporting documents to Head Office.   |   |  |   |
| 7. Receives Order of Revival and Certificate of Revival | 7. Presents logbook of released certificates and certificate copy of SEC for signature of claimant and subsequently releases signed Order and Certificate and attached documents | None  | 5 minutes  | Administrative Assistant II<br>Administrative Assistant I |
| <b>TOTAL</b>  |  | <b>P3,080.00, for</b><br><b>Petition Fees</b><br><br><b>Filing Fee for the</b><br><b>extension of term of</b><br><b>existence computed</b><br><b>based on the present</b><br><b>authorized capital</b><br><b>stock of the company</b><br><b>(for stock</b><br><b>corporations)</b><br><b>pursuant to SEC</b><br><b>Memorandum</b><br><b>Circular No. 3, series</b><br><b>of 2017.</b> | <b>18 days, 2 hours, 35</b><br><b>minutes</b><br><br><i>(period does not include</i><br><i>approval time of En</i><br><i>Banc)</i> |   |





**SEC-ZAMBOANGA EXTENSION OFFICE**

CITIZEN'S CHARTER  
2023, 1ST EDITION



2/F J. V. Bldg., San Jose Panigayan St.  
Zamboanga City

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# 1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Corporations

|                              |   |   |
|------------------------------|---|---|
| Division & Department/Office | SEC-Zamboanga Extension Office (SEC-ZEO)  |   |
| Classification               | Simple (3 days)   | Complex (7 days)  |
| Type of Transaction          | <input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Government (G2G) |   |
| Type of Service              | External Service  |   |
| Who may avail                | SEC Client/ Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| Guidelines During Pandemic   | NO  |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| <b>Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) 1 set original and 3 sets photocopies</b>   | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk or through the Commission's website at <a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a>  |
| 1. Amended Articles of Incorporation/By-laws  | To be provided by the Company   |
| 2. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names | ZEO Public Assistance or<br>Downloadable at the SEC website through the following URL:<br><br>Directors' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br><br>Trustees' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 2. Notarized Secretary's Certificate on no pending case of intra-corporate dispute  | ZEO Public Assistance or  |

|   |   |
|---|---|
|   | Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Non_Existence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Non_Existence_Corp_Dispute.pdf</a>   |
| 4. Monitoring Clearance   | SEC-Zamboanga Extension Office  |
| <b>Additional Requirements</b>  |   |
| 1. Clearance from other SEC departments, if applicable  |   |
| i. -For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation (1 original copy) | Corporate Governance and Finance Department (CGFD)  |
| ii. -For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)   | Markets and Securities Regulation Department (MSRD)   |
| 2. Endorsement from other government agencies, if applicable (1 original copy)  | BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES<br>A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas<br>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas |
| 3. If the provision to be amended is the corporate name, submit:  |   |
| i. Name Verification Slip (1 original)<br>ii. Affidavit of a director, trustee or officer undertaking to change corporate name. (Not required if already stated in the AI)                        | Name verification slip may be secured manually through the ZEO name verification officer<br>May secure copy from the ZEO Public Assistance Desk   |
| 4. If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit: F-101  | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at<br><a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a>   |
| 5. If the provision to be amended is for registered corporations with more than 40% increasing further the percentage of such equity, submit: F-102   | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at<br><a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a>   |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID                                    | PROCESSING TIME                     | PERSON RESPONSIBLE                   |
|--|--|--|-------------------------------------|--------------------------------------|
| <p>1. If corporate name is for amendment:</p> <p>1.1. Fills out Name Verification Forms (Verifies, reserves or company name with or without trade name/s)</p> <p>1.2. If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>1. Approves or denies proposed name/s or trade name/s</p> <p>1.1. Approves or denies appeal for the proposed name/s or trade name/s</p>   | <p>P100.00 per proposed corporate/trade name/s</p> | <p>10 minutes</p> <p>15 minutes</p> | <p>Name Verification Officer/COS</p> |
| <p>2. Proceeds to EO Processor for presentation of documentary requirements</p>  | <p>2. Verifies completeness of amendment requirements</p> <p>2.1. If documents are complete:</p> <p>2.1.1. Endorses documents to EO Processor</p> <p>2.2. If documents are incomplete:</p> <p>2.2.1. Returns documents to clients for compliance</p> | <p>None</p>  | <p>5-10 minutes</p>                 | <p>EO Frontline Staff/COS</p>        |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--|---|--|---|--|
| 3. Waits for the corporation's name to be called by the assigned EO Processor  | 3. Advises the client to follow up the application<br>3.1. Processes and evaluates application for amendment<br>3.2. If compliant, issues Payment<br>3.3. If non-compliant, issues a checklist for compliance | None   | 1-2 working days per application (depending on the complexity of the application) | Securities Specialist II/<br>Securities Specialist I<br><br>Securities Counsel I/<br>Securities Counsel II |
| 4. Secures Payment Assessment Form (PAF) and Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at<br><br><a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> | Verifies and validates proof of payment   | Filing Fee: Amendment of Articles of Inc (AAI)-P1,060.00<br>Amendment of By-Laws (ABL)-P1,060.00<br><br>*AAI : P1,000.00<br>*Legal Research Fee- 1% of the Filing Fee for amendment: P10.00<br>*Handling Fee: P20.00<br>*Documentary Stamp Taxes (DST): P30.00<br><br>Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00, Handling Fee- P20.00 and DST-P30.00) |   | SEC Cashier  |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE         |
|---|---|-----------------|-----------------|----------------------------|
| 5. Waits for the issuance of signed Certificate   | 5. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws     | None            | 20 minutes      | EO Frontline Staff/<br>COS |
|   | 5.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws      |                 | 20 minutes      | EO Director                |
|   | 5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws |                 | 10 minutes      | COS                        |
| 6. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws | 6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws  | None            | 5 minutes       | EO Frontline Staff/<br>COS |
| <b>TOTAL</b>  |   |                 | <b>3 Days</b>   |                            |

## 2. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

|                               |  |   |
|-------------------------------|--|---|
| Division & Department Office: | SEC-Zamboanga City Extension Office (SEC - ZEO)  |   |
| Classification:               | Simple (3days)   |   |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services  |   |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All registered partnerships through their Authorized Representatives. |
| Guidelines during Pandemic    | NO   |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| <b>Basic Requirements (1 set original and 3 sets photocopies)</b>            | May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, Officer of the Day of the Corporate and Partnership Registration Division or through the Commission's website through URL<br><a href="http://www.sec.gov.ph/services-2/company-2/amendment/">http://www.sec.gov.ph/services-2/company-2/amendment/</a> |
| 1. Cover Sheet   | ZEO Public Assistance or<br>Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
| 2. Amended Articles of Partnership   | Any of the partners   |
| <b>Additional Requirements</b>   |   |
| 1. Endorsement from other government agencies, if applicable<br>(1 original) | A. Banks, Pawnshops and other Financial Intermediaries with Quasi-Banking Functions - Bangko Sentral ng Pilipinas<br>B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission<br>C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas  |
| If the provision to be amended is the partnership name,                      |   |



|   |  |
|---|--|
| submit:   |  |
| 1. Name Verification Slip (1 original)  | Name verification slip may be secured manually through the SEC EO by the verifying officer   |
| 2. Affidavit of a partner to change partnership name. (Not required if already stated in the AP)<br>(1 original; 3 photocopies)                               | May secure copy from ZEO Public Assistance Desk  |
| If the provision to be amended is the change of partners, submit:   |  |
| 1. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner (1 original; 3 photocopies) | Assignee and Assignor Partners   |
| If provision for amendment is to have foreign equity of a registered partnership, submit: F-106   | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |
| If provision for amendment is to further increase the foreign equity of a registered partnership, submit: F-107   | May secure copy from the Public Assistance and Complaint Desk or may download through SEC Website at <a href="http://www.sec.gov.ph/forms-and-fees/primary-registration/">http://www.sec.gov.ph/forms-and-fees/primary-registration/</a> |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>                      | <b>PROCESSING TIME</b>       | <b>PERSON RESPONSIBLE</b>     |
|---|---|---|------------------------------|-------------------------------|
| 1. If partnership name is for amendment:<br>1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s)<br>1.2 If name is rejected, registrant may appeal for the proposed partnership name | 1. Approves or denies proposed name/s or trade name/s<br><br>1.1. Approves or denies appeal for the proposed name/s or trade name/s   | P100.00 per proposed corporate/trade name/s | 10 minutes<br><br>15 minutes | Name Verification Officer/COS |
| 2. Proceeds to EO Processor for presentation of documentary requirements  | 2. Verifies completeness of amendment requirements<br><br>2.1 If documents are complete:<br>2.1.1. Endorses documents to EO Processor | None  | 5-10 minutes                 | EO Frontline Staff/<br>COS    |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|---|---|-----------------|---|--|
|   | 2.2. If documents are incomplete:<br><i>2.2.1. Returns documents to clients for compliance</i>  |                 |   |  |
| 3. Waits for the partnership's name to be called by the assigned EO Processor | 3. Advises the client to follow up the application<br>3.1 Processes and evaluates application for amendment<br><i>3.1.1 If compliant, issues Payment Assessment Form</i><br><i>3.1.2. If non-compliant, issues a checklist for compliance</i> | None            | 1-2 working days per application (depending on the complexity of the application) | Securities Specialist II/<br>Securities Specialist I<br><br>Securities Counsel I/<br>Securities Counsel II |

| CLIENT STEPS  | AGENCY ACTIONS                                    | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
| <p>4. Secures Payment Assessment Form (PAF) and Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at</p> <p><a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p> | <p>4. Verifies and validates proof of payment</p> | <p><b>Filing Fee:<br/>Amendment of<br/>Articles Partnership (AAP):<br/>P2,070.00</b></p> <p><b>Filing Fee AAP -P2,000.00</b></p> <p><b>Doc. Stamp -P30.00</b></p> <p><b>Legal Research Fee-<br/>1% of the Filing Fee<br/>for amendment: P20.00</b></p> <p><b>Handling Fee-P20.00</b></p> <p><b>Amendment with<br/>partnership/trade names,<br/>with<br/>additional P100.00 per<br/>reserved corporate/trade<br/>name/s</b></p> <p><b>---Amendment with<br/>Deed of Assignment of<br/>Partner's Interest -<br/>P2,000.00 per Deed</b></p> |                 | <p>SEC Cashier</p> |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>  |
|--|--|------------------------|------------------------|----------------------------|
| 5. Waits for the issuance of signed Certificate  | 5. Prepares the Certificate of Amended Articles of Partnership     | None                   | 20 minutes             | EO Frontline Staff/<br>COS |
|  | 5.1. Signs the Certificate of Amended Articles of Partnership      |                        | 20 minutes             | EO Director                |
|  | 5.2. Encodes signed Certificate of Amended Articles of Partnership |                        | 10 minutes             | COS                        |
| 6. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership | 6. Releases signed Certificate of Amended Articles of Partnership  | None                   | 10 minutes             | EO Frontline Staff/<br>COS |
| <b>TOTAL</b>   |  |                        | <b>3 Days</b>          |                            |

### 3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership.

|                               |   |  |
|-------------------------------|---|--|
| Division & Department Office: | SEC Zamboanga City Extension Office (SEC - ZEO)   |  |
| Classification:               | Simple (3days)  |  |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| Type of Services:             | External Services   |  |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: <b>All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.</b> |
| Guidelines during Pandemic    | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| 1. Duly accomplished request form   | ZEO Public Assistance   |
| 2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)   | To be provided by the Company   |
| 3. Secretary's Certificate on non-existence of intra-corporate dispute  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a> |
| 4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR   | To be provided by the Applicant   |
| 5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital | External Auditor to be engaged by the Company   |

|   |                                 |
|---|---------------------------------|
| stock not covered by item 4, to be received by the EO after the application has been reviewed by the Securities Counsel I |                                 |
| 6. Monitoring Clearance   | SEC-ZEO                         |
| <b>Additional Requirement for Percentage of Ownership</b>   |                                 |
| 7. Stock and transfer book of the corporation (to be presented for verification)  | To be provided by the Applicant |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE  |
|--|--|-----------------|-----------------|---|
| 1. Submits the requirements to the Frontline Staff/ COS for pre-processing | <p>1. Receives and records the application for pre-processing</p> <p>1.1 For first time applicants, Assigns the application to an EO Securities Specialist</p> <p>1.1.1. <i>If for compliance, records the date of submission and forwards the application to the assigned ZEO Specialist</i></p> <p>1.2. Examines whether the documents submitted are complete in form and in substance.</p> <p>1.2.1 <i>If application is complete and in order, the Securities Counsel I prepares Final Report and submits it to the ZEO Director for review</i></p> <p>1.2.2. <i>If the application is for compliance, the processor prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*</i></p> | None            | 10 minutes      | <p>Frontline Staff/ COS</p> <p>Securities Specialist II/ Securities Specialist I</p> <p>Securities Counsel I/ Securities Counsel II</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME              | PERSON RESPONSIBLE   |
|--|--|--|------------------------------|--|
|  | <p>1.3. Evaluates the final report and reviews the recommendation of the Securities Counsel I</p> <p><i>1.3.1. If approved for filing, orders the ZEO Specialist to issue Payment Assessment Form (PAF)</i></p> <p><i>1.3.2. If not approved, returns the application to the Specialist. Go to Step 1.2.</i></p> |  |                              | ZEO Director   |
| 2. Receives the Payment Assessment Form  | 2. Prepares and issues Payment Assessment Form (PAF) to the applicant  | None   | 5 minutes                    | Securities Specialist II<br>Securities Specialist I            |
| 3. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at<br><br><a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a>   | 3. Verifies and validates proof of payment   | *PHP 1,040 per certificate<br>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 |                              | SEC Cashier  |
| 4. Submits complete application requirements for processing together with the validated PAF<br>4.1. In case wherein the basis for certification is Audited Interim | 4. Receives complete application requirement and validated PAF<br><br>4.1. Receives the Audited Interim Financial Statements and other documents<br>4.2. Prepares Certificate of   | None   | 10 minutes<br><br>10 minutes | Administrative Assistant II<br><br>Administrative Assistant II |

| <b>CLIENT STEPS</b>  | <b>AGENCY ACTIONS</b>                                     | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b>       | <b>PERSON RESPONSIBLE</b>   |
|--|---|------------------------|------------------------------|-----------------------------|
| Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 5   | Paid-up Capital   |                        | 10 minutes                   | Administrative Assistant II |
|  | 4.3. Signs the Certificate of Paid-up Capital             |                        | 10 minutes                   | ZEO Director                |
|  | 4.4. Records the approved Certificates of Paid-up Capital |                        | 10 minutes                   | Frontline Staff/COS         |
| 5. Proceeds to ZEO Counter for presentation of the original proof of payment and receives the duly signed Certificate of Paid-up Capital | 5. Releases the signed Certificate of Paid-up Capital     | None                   | 5 minutes                    | Administrative Assistant II |
|  | 6.  | None                   | 10 minutes                   | Frontline Staff/COS         |
| <b>TOTAL</b>   |   | <b>P1,040.00</b>       | <b>1 hour &amp; 20 mins.</b> |                             |



## 4. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash.

|                               |   |   |
|-------------------------------|---|---|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)  |   |
| Classification:               | Highly Technical (20 days)  |   |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services   |   |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| Guidelines during Pandemic    | NO  |   |

| CHECKLIST OF REQUIREMENTS                       | WHERE TO SECURE  |
|---|--|
| 1. Cover sheet                                  | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendme nt.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendme nt.pdf</a>   |
| 2. Certificate of Increase of Capital Stock     | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)   |
| 3. Treasurer's Affidavit                        | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code  |
| 4. Directors' Certificate/Trustees' Certificate | EO Public Assistance or<br>Downloadable at SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 5. Amended Articles of Incorporation            | To be prepared by the Company  |

|   |  |
|---|--|
| <p>6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary</p>   | <p>To be prepared by the Company</p>   |
| <p>7. Secretary's Certificate on non-existence of intra-corporate dispute</p>   | <p>EO Public Assistance or Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Non_Existence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Non_Existence_Corp_Dispute.pdf</a></p>   |
| <p>8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders</p>   | <p>EO Public Assistance or Downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a></p>   |
| <p>9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)</p> <p>ii. SPECIAL AUDIT REPORT, if:</p> <p>a) listed companies;</p> <p>b) public companies defined in the Securities Regulation Code;</p> <p>c) companies that offer or sell securities to the public;</p> <p>d) companies with secondary license;</p> <p>e) Where payment to subscription to the increase is more than P50,000,000.00</p> <p><i>Otherwise,</i></p> <p>iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>iv. For RURAL BANKS:</p> <p>a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP</p> | <p>To be provided by the company</p> <p>For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br/> <a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a></p> <p>Bangko Sentral ng Pilipinas</p> |

|   |   |
|---|---|
| b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification |   |
| 10. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a> |
| 11. Endorsement/Clearance, if applicable  | Respective SEC Department/s or other regulatory Government Agencies   |
| 12. Monitoring Clearance  | SEC Extension Office  |
| 13. Others  |   |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|---|--|------------------------|------------------------|---|
| 1. Secures a number from the guard on duty                                | 1. Calls the number assists the client   | None                   | 5 minutes              | Frontline Staff/<br>COS   |
| 2. Submits the requirements to the Frontline Staff/COS for pre-processing | 2. Records the application for -pre-processing<br><br>2.1. For first time applicants, Assigns the application to an ZEO monitoring officer<br><br>2.1.1.If for compliance, records the date of submission and forwards the application to the assigned ZEO processor<br><br>2.1.2.Advises the client when to follow up the | None                   | 3-5 working days       | Frontline Staff/COS<br><br>Monitoring Officer<br><br>Securities Specialist II/<br>Securities Specialist I<br><br>Securities Counsel I/<br>Securities Counsel II |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--------------|---|-----------------|-----------------|--|
|              | <p data-bbox="757 272 898 300">application</p> <p data-bbox="645 341 1016 472">2.2. Examines whether the documents submitted are complete in form and in substance.</p> <p data-bbox="689 512 1032 711">2.2.1.If application is complete and in order, the Specialist prepares Final Report and submits it to the Director for review.</p> <p data-bbox="689 751 1032 987">2.2.2.If application is for compliance, Specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i></p> <p data-bbox="645 1027 999 1054">2.3. Reviews the final report</p> <p data-bbox="689 1094 1021 1225">2.3.1.If compliant, orders the specialist to issue Payment Assessment Form (PAF)</p> <p data-bbox="689 1233 999 1364">2.3.2.If not compliant, returns the application to the specialist. <i>Go to Step</i></p> |                 |                 | <p data-bbox="1688 443 1962 507">Securities Specialist II<br/>Securities Specialist I</p> <p data-bbox="1688 1066 1962 1129">Securities Counsel II/<br/>Securities Counsel I</p> |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE                                  |
|--|--|--|-----------------|---|
|  | 2.3.2  |  |                 |   |
| 3. Prepares follow-up slip form (available at the Guard's station) and submits to Counter Officer  | 3. Receives the follow-up slip form and forwards it to the assigned Specialist | None   | 30 minutes      | Frontline Staff/COS                                 |
| 4. Receives the Payment Assessment Form  | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant          | None   | 10 minutes      | Securities Specialist II<br>Securities Specialist I |
| 5. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at<br><br><a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> |  | 1. Amended Articles of Incorporation – P1,060*<br>2. Increase of Capital Stock -<br>**For corporation with par value –<br>1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher<br>**For corporation without par value –<br>1/5 of 1% of the increase in capital stock computed at |                 |   |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE                                   |
|---|---|--|-----------------|--|
|   |   | P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher<br>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00<br>4.Documentary Stamp tax of P30.00<br>5.Handling Fee-P20.00<br><br>*Inclusive of LRF of P10.00, HF- 20.00 and DST-30.00<br><br>***For Corporations with FIA Application - Additional P3,080* |                 |  |
| 6. Presents complete documents to Processor   | 6. Receives complete ICS documents  | None   | 10 minutes      | Frontline Staff/COS                                  |
| 7. Submits complete application requirements for processing together with the validated PAF in 4 sets | 7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status |  | 2 hours         | Securities Specialist II/<br>Securities Specialist I |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                            |
|---|--|------------------------|------------------------|--|
|   | 8.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Securities Counsel for final check | None                   | 20 minutes             | Frontline Staff/COS                                  |
|   | 8.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation  |                        | 5 minutes              | EO Director  |
|   | 8.3. Signs and approves the application  | None                   | 10 minutes             | Securities Specialist II/<br>Securities Specialist I |
|   | 8.4. Forwards the approved application to the Releasing Unit   |                        | 5 minutes              |  |
| 9. Waits for number/ corporate name to be called at the ZEO Counter   | 9. Calls the number/ corporate name and assists the client   | None                   | 10 minutes             | Frontline Staff/COS                                  |
| 10. Presents the Official Receipt to the Frontline Staff/COS  | 10. Receives the Official Receipt  | None                   | 10 minutes             | Frontline Staff/COS                                  |
| 11. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation | 11. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation                                  | None                   | 10 minutes             | Releasing Officer/<br>COS                            |
| <b>TOTAL</b>  |  |                        | <b>5-7 days</b>        |  |

## 5. Increase of Capital Stock through payment other than cash

This service details the procedure on application for increase of capital stock by way: Conversion of advances/liabilities to equity

1. Stock Dividends
2. Land, building / condominium units
3. Untitled Lands
4. Inventories / Furniture / Personal Properties
5. Heavy equipment and machinery
6. Shares of stock
7. Motor Vehicle
8. Sea vessel / aircraft
9. Intangibles
10. Net assets

**Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.**

|                               |   |   |
|-------------------------------|---|---|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)  |   |
| Classification:               | Highly Technical (20 days)  |   |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services   |   |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: Corporations duly registered at Securities and Exchange Commission. |
| Guidelines during Pandemic    | NO  |   |

| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE  |
|---------------------------|--|
| <b>BASIC REQUIREMENTS</b> |  |
| 1. Cover sheet            | ZEO Public Assistance or<br>Downloadable at SEC website through the following URL: |



|  |   |
|--|---|
|  | <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
| 2. Certificate of Increase of Capital Stock  | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)  |
| 3. Treasurer's Affidavit   | No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code   |
| 4. Directors' certificate  | EO Public Assistance or Downloadable at SEC website through the following URL:<br>Directors' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate - <a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 5. Amended Articles of Incorporation   | To be prepared by the Company   |
| 6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary | To be prepared by the Company   |
| 7. Secretary's Certificate on non-existence of intra-corporate dispute   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</a>   |
| 8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders   | EO Public Assistance or Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</a>   |
| 9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***  | Downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf</a>   |
| 10. Endorsement/Clearance, if applicable   | Respective SEC Department/s or other regulatory Government  |

|   |  |
|---|--|
|   | Agencies   |
| 11. Monitoring Clearance  | SEC-ZEO  |
| ADDITIONAL REQUIREMENTS depending on the mode of payment:   |  |
| 12. Conversion of Advances / Liabilities to Equity  |  |
| 12.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)   | To be provided by the company  |
| 12.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1  | For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</a>            |
| 12.3. Deed of Assignment of advances / liabilities  | To be provided by the Company  |
| 13. Stock Dividends   |  |
| 13.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary  | To be provided by the Company  |
| 13.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC   | To be provided by the Company  |
| 13.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct | To be provided by the Company  |
| 13.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings   | To be provided by the Company  |
| 13.5. Reconciliation of Retained Earnings   | EO Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf</a> |
| 14. Land, buildings / condominium units   |  |

|   |  |
|---|--|
| 14.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant   | To be provided by the Applicant.   |
| 14.2. Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively  | To be provided by the Applicant.   |
| 14.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant.   |
| 14.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant.   |
| 14.5. Deed of Assignment  | To be provided by the Applicant.   |
| 14.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property   | To be provided by the Applicant.   |
| 14.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer  | To be provided by the Applicant.   |
| 14.8. Certification from the transferor stating that the improvements are existing and in good condition  | To be provided by the Applicant.   |
| 14.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 15. Untitled Lands  |  |
| 15.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any | To be provided by the Applicant.   |
| 15.2. Duplicate original or certified true copies of the tax declaration sheets   | To be provided by the Applicant.   |
| 15.3. Latest realty tax receipts  | To be provided by the Applicant.   |

|  |                                  |
|--|----------------------------------|
| 15.4. Affidavit by the transferor attesting continuous and open possession of the property is located  | To be provided by the Applicant. |
| 15.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located  | To be provided by the Applicant. |
| 15.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated  | To be provided by the Applicant. |
| 15.7. Affidavit executed by the transferor attesting to the:<br>15.7.1. Existence (or non-existence) of easements over the untitled property<br>15.7.2. Kind/description of the easement and its location<br>15.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements   | To be provided by the Applicant. |
| 15.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital   | To be provided by the Applicant. |
| 15.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following:<br>15.9.1. There is no other claimant to the untitled land<br>15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or<br>15.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP) | To be provided by the Applicant. |
| 15.10. Blue Print Survey of the Plan as approved by the Bureau of Lands  | To be provided by the Applicant. |
| 15.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)  | To be provided by the Applicant. |
| 15.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value  | To be provided by the Applicant. |
| 15.13. Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)   | To be provided by the Applicant. |
| 15.14. Deed of Assignment  | To be provided by the Applicant. |

|  |                                  |
|--|----------------------------------|
| 15.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application | To be provided by the Applicant. |
| <b>16. Inventories / Furniture / Personal Properties</b>   |                                  |
| 16.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant   | To be provided by the Applicant. |
| 16.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value   | To be provided by the Applicant. |
| 16.3. Deed of Assignment   | To be provided by the Applicant. |
| <b>17. Heavy equipment and machinery</b>   |                                  |
| 17.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant   | To be provided by the Applicant. |
| 17.2. Appraisal report by authorized appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.                              | To be provided by the Applicant. |
| 17.3. Deed of Assignment   | To be provided by the Applicant. |
| 17.4. Certification from the transferor stating that the properties are existing and in good condition   | To be provided by the Applicant. |
| <b>18. Shares of Stock</b>   |                                  |
| 18.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant                   | To be provided by the Applicant. |
| 18.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC  | To be provided by the Applicant. |
| 18.3. Deed of Assignment   | To be provided by the Applicant. |
| 18.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor   | To be provided by the Applicant. |
| 18.5. Photocopy of the stock certificate (present original for verification)   | To be provided by the Applicant. |
| 18.6. Latest market price quotation in the newspaper or certification from   | To be provided by the Applicant. |

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| the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)   |  |
| 18.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period   | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19. Motor Vehicles   |  |
| 19.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant | To be provided by the Applicant.   |
| 19.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)   | To be provided by the Applicant.   |
| 19.3. Appraisal report by authorized appraiser (not more than 6 month old)   | To be provided by the Applicant.   |
| 19.4. Deed of Assignment   | To be provided by the Applicant.   |
| 19.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period  | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 19.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition.  | To be provided by the Applicant.   |
| 20. Sea Vessel / Aircraft  |  |
| 20.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant  | To be provided by the Applicant.   |
| 20.2. Certified true copy of the certificate of ownership  | To be provided by the Applicant.   |
| 20.3. Appraisal report by authorized appraiser (not more than 6 month old)   | To be provided by the Applicant.   |
| 20.4. Certificate of seaworthiness/airworthiness issued by appropriate   | To be provided by the Applicant.   |

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| government agency  |  |
| 20.5. Deed of Assignment   | To be provided by the Applicant.   |
| 20.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period  | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 21. Intangibles  |  |
| 21.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)  | To be provided by the Applicant  |
| 21.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights   | To be provided by the Applicant  |
| 21.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)                                      | To be provided by the Applicant  |
| 21.4. Deed of Assignment   | To be provided by the Applicant  |
| 21.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period  | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: <a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |
| 22. Net Assets   |  |
| 22.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC   | To be provided by the Applicant  |
| 22.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year  | To be provided by the Applicant  |
| 22.3. Long-form audit report of item no. 22.2  | To be provided by the Applicant  |
| 22.4. Deed of Assignment of the assets and liabilities   | To be provided by the Applicant  |
| 22.5. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors | To be provided by the Applicant  |
| 22.6. Detailed schedule of properties with certificate of registration/titles  | To be provided by the Applicant  |

|  |   |
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| and their respective book values certified by the company accountant   |   |
| 22.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)                           | To be provided by the Applicant   |
| 22.8. Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively                | To be provided by the Applicant   |
| 22.9. Photocopy of stock certificates (present original for verification)  | To be provided by the Applicant   |
| 22.10. DTI Certificate of Registration (for single proprietorship)   | To be provided by the Applicant   |
| 22.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period | To be provided by the Applicant.<br>For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf">http://www.sec.gov.ph/wp-content/uploads/2016/06/sec-memo-no.14-s2013.pdf</a> |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>  | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>   |
|---|--|------------------------|------------------------|---|
| 1. Submits the requirements to the Frontline Staff for pre-processing | <p>1. Receives and records the application for pre-processing</p> <p>1.1. For first time applicants, Assigns the application to EO Processor</p> <p>1.1.1 If for compliance, records the date of submission and forwards the application to the assigned EO Specialist</p> <p>2.1. Advises the client when to follow up the application</p> <p>2.2. Examines whether the documents submitted are</p> | None                   | 3-5 working days       | <p>Frontline Staff</p> <p>Securities Specialist II/<br/>Securities Specialist I</p> |



| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE   |
|--|--|-----------------|-------------------|--|
|  | <p>complete in form and in substance.</p> <p>2.2.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Securities Counsel</p> <p>2.2.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i></p> <p>2.3. Reviews the final report</p> <p>2.3.1.If compliant, orders the Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4. If not compliant, returns the application to the Specialist. <i>Go to Step 2.3.</i></p> |                 |                   | <p>Securities Specialist II/<br/>Securities Specialist I</p> <p>Securities Counsel I</p> |
| <p>3. Prepares follow-up slip form (available at the Guard's station) and submits to Counter Officer</p> | <p>1. Receives the follow-up slip form and forwards it to the assigned Processor</p>   | <p>None</p>     | <p>10 minutes</p> | <p>Frontline Staff/COS</p>   |

| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>   | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b>                            |
|---|---|--|------------------------|--|
| 2. Receives the Payment Assessment Form   | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant   | None   | 10 minutes             | Securities Specialist II/<br>Securities Specialist I |
| 5. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> | 5. Receives and acknowledges payment  | 1. Amended Articles of Incorporation – P1,010*<br>Plus   | 20 minutes             | Frontline Staff/COS                                  |
|   | 5.1. Receives the complete application requirements and validated PAF and advises the client when to follow up its status | 2. Increase of Capital Stock -<br>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher | 30 minutes             | Securities Specialist II/<br>Securities Specialist I |
|   | 5.2. Encodes the details of the application in the system and forwards the application to the Support Staff               | **For corporation without par value –  | 10 minutes             | COS  |
|   | 5.3. Prepares Certificate   | 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is  | 10 minutes             | EO Director  |
|   | 5.4. Signs and approves the application   |  | 10 minutes             | Securities Specialist II/<br>Securities Specialist I |
|   | 5.5. Forwards the approved application to the Releasing Unit  |  |                        |  |

| CLIENT STEPS                               | AGENCY ACTIONS                             | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE  |
|--|--|---|-----------------|---------------------|
|  |  | <p>higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>4. Documentary Stamp tax of P30.00</p> <p>*Inclusive of LRF of P10.00, DST of P30.00 and HF of P20.00</p> <p>***For Corporations with FIA Application - Additional P3,080, inclusive of LRF of P30.00 DST of P30.00 and HF of P20.00</p> |                 |                     |
| 6. Secures a number from the guard on duty | 6. Calls the number and assists the client | None  | 5 minutes       | Frontline Staff/COS |
|  |  |   |                 |                     |

| <b>CLIENT STEPS</b>                                     | <b>AGENCY ACTIONS</b>                     | <b>FEES TO BE PAID</b> | <b>PROCESSING TIME</b> | <b>PERSON RESPONSIBLE</b> |
|---|---|------------------------|------------------------|---------------------------|
| 7. Presents the proof of payment to the Counter Officer | 7. Receives the Official Receipt          | None                   | 10 minutes             | Frontline Staff/COS       |
| 8. Receives the duly approved application               | 8. Releases the duly approved application | None                   | 10 minutes             | Frontline Staff/COS       |
| <b>TOTAL</b>  |   |                        | <b>7 days</b>          |                           |

## 6. Issuance of Certificates of No Derogatory Information

**This service details the procedure on Issuance of Certificates of No Derogatory Information.**

|                               |   |  |
|-------------------------------|---|--|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)  |  |
| Classification:               | Simple (3 days)   |  |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| Type of Services:             | External Services   |  |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations. |
| Guidelines during Pandemic    | NO  |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| 1. SEC FORM 2015-001 (1 Original)<br><br>2. Monitoring Clearance (1 photocopy)<br>2.1. Primary Licenses<br>2.2. Lending<br>2.3. Foundation<br><br>3. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any<br><br>4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any | SEC-ZEO<br><br>SEC-ZEO<br>CGFD<br><br>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a><br><br>Corporate Secretary or at <a href="http://www.secexpress.ph">www.secexpress.ph</a> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME                              | PERSON RESPONSIBLE  |
|--|---|---|--|---|
| 1. Secures a queuing number from the guard on duty   | 1. Calls the number and assists the client  | None  | 5 minutes                                    | Frontline Staff/COS   |
| 2. Waits for the processing of request<br><br>2.1. Receives the PAF and pays the corresponding fee via the Electronic System for Payment to SEC (eSPAYSEC) at<br><br><a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> | 2. Receives application<br><br>2.1. Evaluate attachments<br><br>2.2. Verifies the status of corporation through CIS-URDB.<br><br>2.2.1.*If application is cleared, a Payment Assessment Form is issued to applicant<br><br>2.2.2.** If not cleared in | Certification Fee – P500<br>Documentary Stamp Tax – P30 | 5 minutes<br><br>5 minutes<br><br>30 minutes | Frontline Staff/COS<br><br>Administrative Assistant II<br><br>Administrative Assistant II |

| CLIENT STEPS                           | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                                     | PERSON RESPONSIBLE  |
|--|---|-----------------|---|---|
|  | <p>Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.</p> <p>2.3. Validates proof of payment.</p> <p>2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB.</p> <p>2.5. Reviews the application and signs the Certificate of No Derogatory Information.</p> |                 | <p>5 minutes</p> <p>5 minutes</p> <p>10 minutes</p> | <p>SEC Cashier</p> <p>Administrative Assistant II</p> <p>ZEO Director</p> |
| 3. Waits for name/ number to be called | 3. Calls the number   |                 | 5 minutes   | Frontline Staff/COS   |
| 4. Receives the certification          | 4. Releases the Certificate of No Derogatory Information to the applicant.  |                 | 5 minutes   | Frontline Staff/COS   |
| <b>TOTAL</b>                           |   | <b>P530.00</b>  | <b>1 hour and 15 mins.</b>                          |   |

## 7. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission.

|                               |   |   |
|-------------------------------|---|---|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)  |   |
| Classification:               | Simple (3 days)   |   |
| Type of Transaction:          | <input type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input checked="" type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services   |   |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: <b>All Government Agencies.</b> |
| Guidelines during Pandemic    | NO  |   |

| CHECKLIST OF REQUIREMENTS                       | WHERE TO SECURE              |
|---|------------------------------|
| Signed Letter Request (1 original, 1 photocopy) | Requesting Government Agency |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID             | PROCESSING TIME                          | PERSON RESPONSIBLE   |
|---|--|-----------------------------|--|--|
| 1. Submits the letter to the Office of the Director through the ZEO Counter | 1. Receives the letter request<br><br>1.1. Assigns and forwards to concerned ZEO staff   | None                        | 5 minutes                                | Frontline Staff/COS  |
| 2. Waits to process the request   | 2. Prepares the requested documents and forwards to the Administrative Assistant II<br><br>2.1.1. *If plain copy, prints the documents<br><br>2.1.2. **If authenticated copy, prints and | None<br><br>P10.00 per page | 5 minutes<br><br>10 minutes per document | Administrative Assistant II<br><br>Assigned signatories for CTCs |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE                               |
|--------------|---|-----------------|-------------------|--|
|              | <p>stamps the documents</p> <p>2.2. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the authorized signatories</p> <p>2.2.1.If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF</p> <p>2.3. For non-profit making agencies, do not issue a PAF</p> <p>2.4. Signs the letter and/or documents and forwards to the Administrative Assistant II</p> |                 | <p>10 minutes</p> | <p>Securities Counsel II</p> <p>ZEO Director</p> |



| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID        | PROCESSING TIME      | PERSON RESPONSIBLE          |
|---|--|------------------------|----------------------|-----------------------------|
| 3. Receives the transmittal letter with attached document/s | 3. Transmits the signed letter reply with attached documents<br><br>3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s<br><br>3.2. If the requesting party is outside Zamboanga City, transmits by courier/express<br><br>3.3. Transmits the signed letter reply with attached PAF through courier/express | None                   | 5 minutes per agency | Administrative Assistant II |
| <b>TOTAL</b>  |  | <b>P10.00 per page</b> | <b>35 minutes</b>    |                             |

## 8. Public Assistance and Complaint Action

**This service refers to the assistance provided to walk-in clients regarding their concerns/inquiries on the various services of the Commission. It includes the procedure on responding to customer complaints and referral of clients to appropriate SEC Department, if applicable.**

|                               |   |  |
|-------------------------------|---|--|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)  |  |
| Classification:               | Simple (3 days)   |  |
| Type of Transaction:          | <input type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| Type of Services:             | External Services   |  |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives. |
| Guidelines during Pandemic    | NO  |  |

|                                  |                        |
|----------------------------------|------------------------|
| <b>CHECKLIST OF REQUIREMENTS</b> | <b>WHERE TO SECURE</b> |
| None                             | None                   |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE  |
|--|---|-----------------|-----------------|---|
| 1. Proceeds to ZEO Counter   | 1. Assists the client   | None            | 5 minutes       | Frontline Staff/<br>COS   |
| 2. Presents concern/s, query or complaint<br><br>2.1. Presents written complaint | 3. Renders advice depending on the nature of the concern/query; or<br><br>3.1. Hands out the requested checklist of requirements, guidelines, | None            | 45 minutes      | Information Officer<br><br>Securities Investigator<br>Securities Counsel I<br>Securities Counsel II |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--------------|--|-----------------|-------------------|---|
|              | <p>or sample forms;</p> <p>3.2. Refers to the appropriate EO staff</p> <p>3.3. Endorses written complaint to the Office of the ZEO Director and advises party to expect feedback within three (3) working days</p> |                 |                   | <p>Securities Investigator<br/>Securities Counsel I<br/>Securities Counsel II</p> |
| <b>TOTAL</b> |  | <b>None</b>     | <b>50 minutes</b> |   |

## 9.Registration of Corporations through the Electronic Simplified Processing of Application for Registration of Companies (eSPARC) under Manual Processing

**This service details the manual processing of registration of domestic corporations without secondary licenses upon the submission of the application through the Company Registration System (CRS). This is to facilitate a faster evaluation of the application without undergoing the entire online process of the Company Registration System (CRS).**

|                               |  |  |
|-------------------------------|--|--|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)   |  |
| Classification:               | Simple (3 days)  |  |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| Type of Services:             | External Services  |  |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All Natural and Juridical persons and their representatives. |
| Guidelines during Pandemic    | NO   |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE  |
|---|--|
| <ul style="list-style-type: none"> <li>● Articles of Partnership (for partnerships)</li> <li>● Articles of Incorporation (for stock and non-stock corporations)</li> <li>● Treasurer’s Affidavit (for stock corporation only)</li> <li>● By-Laws (for stock and non-stock corporations)</li> <li>● Foreign Investments Act Form 100 (for stock corporations with</li> </ul> | <p style="text-align: center;"><i><a href="https://secwebapps.sec.gov.ph/application">https://secwebapps.sec.gov.ph/application</a></i></p> <ul style="list-style-type: none"> <li>● Computation of filing fee:<br/><i><a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a></i></li> </ul> |

|  |  |
|--|--|
| <p>more than 40% foreign equity) whose paid-up capital is CASH</p> <ul style="list-style-type: none"> <li>• Affirmation (for Sole Corporations and Religious Societies)</li> </ul> <p>*Please be informed to arrange in accordance with the order in the checklist in 1 original and 2 photocopies</p> |  |
|--|--|

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|--|---|-----------------|-----------------|----------------------|
| 1. Creates an email account in eSPARC                                    | <p>1. System sends verification confirmation to allow applicants to sign-in into the facilities therein.</p> <p>1.1. Email account created automatically expires within 90 calendar days if inactive.</p>   | None            |                 | Applicant/Registrant |
| 2. Verifies, reserves proposed company name with or without trade name/s | <p>2. System performs initial validation of proposed company name in accordance with Memorandum Circular No. 13 series of 2019</p> <p>2.1. Reservation of proposed company name expires on the 4<sup>th</sup> day if the proposed name is not submitted for verification</p> <p>2.2. Processor will</p> | None            |                 | Applicant/registrant |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                     | PERSON RESPONSIBLE   |
|--|--|---|-------------------------------------|--|
|  | either approve or disapprove the application (until all findings are complied with)  |   |                                     |  |
| 3. Starts filling out company details and submit forms on-line | 3. System validates the company information encoded  | None  |                                     | Applicant/registrant   |
| 4. Submits the hard copies of signed and notarized documents   | <p>4. Receives the application documents and assigns to a processor</p> <p>4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations</p> <p>4.2. If compliant, processor issues a Payment Assessment Form (PAF).</p> <p>4.3. Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.4. If non-compliant, application will be returned to the applicant with remarks of the noted deficiencies. Upon</p> | <p><u>For stock corporation based on the authorized capital stock:</u><br/> <u>With par value:</u><br/> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</p> <p><u>Without par value:</u><br/> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> | <p>10 minutes</p> <p>30 minutes</p> | <p>Frontline Staff/<br/>COS</p> <p>Securities Specialist II/<br/>Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|---|-----------------|--------------------|
|              | compliance, applicant may resend application for another evaluation. | <u>By-Laws for both stock and non-stock corporations:</u> P 1,000<br><u>Articles of Incorporation for non-stock corporation:</u> P 1,000<br><u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00<br><u>Company Name Reservation:</u> P100.00<br><u>Each additional trade name/s:</u> P100.00<br><u>Documentary Stamp Tax:</u> P30.00<br><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)<br><u>Handling fee</u> P20.00 |                 |                    |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME            | PERSON RESPONSIBLE                                   |
|--|--|-----------------|----------------------------|--|
| 5. Submits the proof of payment and documents  | 5. Encode the Registration Documents in CoRes  | None            | 10 minutes                 | Frontline Staff/<br>COS                              |
|  | 5.1. Officially receives and stamps the hard copies of the registration application, forwards to COS for the generation of the Certificate of Registration |                 | 30 minutes                 | Securities Specialist II/<br>Securities Specialist I |
|  | 5.2. Approval of CORES   |                 | 10 minutes                 | Securities Counsel II/<br>Securities Counsel I       |
|  | 5.3. Generation/ printing of Certificate   |                 | 5 minutes                  | Frontline Staff/<br>COS                              |
|  | 5.4. Final review of the documents and signing of the Certificate of Registration  |                 | 10 minutes                 | EO Director  |
| 6. Presents proof of payment to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration | 6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt      |                 | 10 minutes                 | Frontline Staff/<br>COS                              |
| <b>TOTAL</b>   |  |                 | <b>1 to 3 working days</b> |  |



# 10. Registration of Corporations with less than 5 Incorporators thru eSPARC

This service details the procedure on registration of corporations consisting of less than five incorporators and/or with partnership association or corporations as incorporators pursuant to Section 10 of the Revised Corporation Code (RCC).

|                               |  |   |
|-------------------------------|--|---|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)   |   |
| Classification:               | Simple (3 days)  |   |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services  |   |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: <b>All Natural and Juridical persons and their representatives.</b> |
| Guidelines during Pandemic    | NO   |   |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| 1. Cover Sheet<br>2. Articles of Incorporation (for stock and non-stock corporations)<br>3. Treasurer's Affidavit (for stock corporation only, optional if Treasurer's Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI))<br>4. By-Laws (for stock and non-stock corporations)<br>5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH<br><br>*Please be informed to arrange in accordance with the order in the checklist in 1 original and 2 photocopies | SEC-ZEO<br><br>Computation of filing fee:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-nw2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-nw2.pdf</a> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME              | PERSON RESPONSIBLE  |
|--|---|--|------------------------------|---|
| 1. Creates an email in eSPARC  | 1. System sends verification confirmation to allow applicants to sign-in into the facilities therein.<br><br>1.1. Email account created automatically expires within 90 calendar days if inactive.  | None   |                              | Applicant/Registrant  |
| 2. Verifies, reserves or appeals the proposed company name with or without trade names | 2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019<br><br>2.1 Reservation of proposed company name expires on the 4 <sup>th</sup> day if in-forms are not filled up.<br><br>1.1. Processor will either approve or disapprove the application (until findings are all complied with) | None   |                              | Applicant/Registrant  |
| 3. Starts filling out company details and submit forms on-line                         | 3. Systems validates the company information encoded  | None   |                              | Applicant/Registrant  |
| 4. Submits the hard copies of signed and notarized documents                           | 4. Receives the application documents and assigns to a processor<br><br>4.1 Processes the submitted   | <u>For stock corporation based on the authorized capital stock:</u><br><u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is | 10 minutes<br><br>30 minutes | Frontline Staff/<br>COS<br><br>Securities Specialist II/<br>Securities Specialist I |

| CLIENT STEPS         | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE                                   |
|----------------------|---|--|-----------------|--|
|                      | <p>application in accordance with the Revised Corporation Code, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations.</p> <p>4.1.1. If compliant, processor issues a Payment Assessment Form (PAF)</p> <p>4.1.2. Required filing fees based on Memorandum Circular No. 3, series of 2017</p> <p>4.1.3 If non-compliant, application will be returned to the party</p> | <p>higher</p> <p><u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p>Articles of Incorporation for non-stock corporation:<br/>P1,000</p> <p><u>By-Laws for both stock and non-stock corporations:</u> P 1,000</p> <p>Foreign Investments Act (FIA) Form 100:<br/>P3,000.00</p> <p>Company Name Reservation: PHP 100.00</p> <p>Each additional trade name/s:<br/>P 100.00</p> <p>Documentary Stamp Tax:<br/>P30.00</p> <p>Legal Research Fee (LRF):<br/>1% of the Filing Fee but not less than Ten Pesos (P10.00)</p> <p>Handling fee: P20.00</p> | 20 minutes      | Securities Specialist II/<br>Securities Specialist I |
| 5. Submits the proof | 5. Encodes the Registration Documents   |  |                 | Frontline Staff/COS                                  |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|---|--|-----------------|--|---|
| of payment and documents  | <p>in CORES</p> <p>5.1. Officially receives and stamps the hard copies of the registration application then forwards to Administrative Assistant II for generation of the Certificate of Registration</p> <p>5.2. Approval of CORES</p> <p>5.3. Generation/ printing of certificate</p> <p>5.4. Final review of the documents and signing of the Certificate of Registration</p> | None            | <p>10 minutes</p> <p>30 minutes</p> <p>10 minutes</p> <p>5 minutes</p> <p>10 minutes</p> | <p>Securities Specialist II/<br/>Securities Specialist I</p> <p>Securities Counsel II/<br/>Securities Counsel I</p> <p>Frontline Staff/COS</p> <p>EO Director</p> |
| 6. Presents Official Receipt to secure the Certificate of Incorporation | 6. Releases the Certificate together with registration application then stamps release the official receipt  | None            | 10 minutes   | Frontline Staff/COS   |
|   | <b>TOTAL</b>   |                 | <b>1 to 3 working days</b>   |   |

# 11. Registration of One Person Corporation (OPC) thru eSPARC

This service details the procedure on registration of One Person Corporation (OPC) pursuant to Section 5, 115-132 of the Revised Corporation Code (R.A. No. 11232)

|                               |  |  |
|-------------------------------|--|--|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)   |  |
| Classification:               | Simple (3 days)  |  |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| Type of Services:             | External Services  |  |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All Natural and Juridical persons and their representatives. |
| Guidelines during Pandemic    | NO   |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE  |
|--|--|
| 1. <b>Cover Sheet</b><br>2. <b>Articles of Incorporation</b><br>3. <b>Acceptance letter of the Nominee and Alternate Nominee</b><br><br><b>*Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies</b> | <b>SEC Extension Office</b><br><br><b>Computation of filing fee:</b><br><a href="http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf">www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</a> |

| CLIENT STEPS                  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE   |
|-------------------------------|--|-----------------|-----------------|----------------------|
| 1. Creates an email in eSPARC | 1. System sends verification confirmation to allow applicants to sign-in into the facilities therein.<br>1.1. Email account created automatically expires within 90 calendar days if inactive. | None            |                 | Applicant/Registrant |

| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|--|--|--|-------------------------------------|---|
| 2. Verifies, reserves or appeals the proposed company name with or without trade names | <p>2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019</p> <p>2.1. Reservation of proposed company name expires on the 4<sup>th</sup> day if in-forms are not filled up.</p> <p>2.2 Processor will either approve or disapprove the application (until findings are all complied with)</p>  | None   |                                     | Applicant/Registrant  |
| 3.Starts filling out company details and submit forms on-line                          | 3. Systems validates the company information encoded   | None   |                                     | Applicant/Registrant  |
| 4. Submits the hard copies of signed and notarized documents                           | <p>4.Receives the application documents and assigns to a processor</p> <p>4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on Corporate names,Foreign Investments Act, Anti-Dummy Law and other special laws and applicable SEC rules and regulations</p> <p>4.1.1. If compliant, processor issues a Payment Assessment Form (PAF)</p> | <p><u>For stock corporation based on the authorized capital stock:</u><br/> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than P 2,000 or the subscription price of the subscribed capital stock whichever is higher</p> | <p>10 minutes</p> <p>30 minutes</p> | <p>Frontline Staff/COS</p> <p>Securities Specialist II/<br/>Securities Specialist I</p> |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID   | PROCESSING TIME  | PERSON RESPONSIBLE   |
|--|---|---|--|--|
|  | <p>4.1.2. Required filing fees based on Memorandum Circular No. 3, series of 2017</p> <p>4.1.3. If non-compliant, application will be returned to the party</p>   | <p><u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than P2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p>Articles of Incorporation for non-stock corporation: P1,000<br/>Foreign Investments Act (FIA) Form 100:P3,000.00<br/>Company Name Reservation: PHP 100.00<br/>Each additional trade name/s: P 100.00<br/>Documentary Stamp Tax: P30.00<br/>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P10.00)</p> <p>Handling fee: P20.00</p> |  |  |
| <p>5. Submits the proof of payment and documents</p> | <p>5. Encodes the Registration Documents in CORES</p> <p>5.1 Officially receives and stamps the hard copies of the registration application then forwards to Administrative Assistant II for generation of the Certificate of Registration</p> <p>5.2 Approval of CORES</p> |   | <p>10 minutes</p> <p>30 minutes</p> <p>10 minutes</p> <p>5 minutes</p> | <p>Frontline Staff/COS</p> <p>Securities Specialist II/<br/>Securities Specialist I</p> <p>Securities Counsel II/<br/>Securities Counsel I</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEEES TO BE PAID | PROCESSING TIME            | PERSON RESPONSIBLE                     |
|---|--|------------------|----------------------------|--|
|   | 5.3 Generation/ printing of certificate<br><br>5.4. Final review of the documents and signing of the Certificate of Registration |                  | 10 minutes                 | Frontline Staff/COS<br><br>EO Director |
| 6. Presents Official Receipt to secure the Certificate of Incorporation | 6. Releases the Certificate together with registration application then stamps release the official receipt                      | None             | 10 minutes                 | Frontline Staff/COS                    |
|   | <b>TOTAL</b>   |                  | <b>1 to 3 working days</b> |  |

## 12. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

**This service details the procedure on Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)**

|                               |  |   |
|-------------------------------|--|---|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)   |   |
| Classification:               | Simple (3 days)  |   |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input checked="" type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services  |   |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers   | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| Guidelines during Pandemic    | NO   |   |





| <b>CLIENT STEPS</b>   | <b>AGENCY ACTIONS</b>   | <b>FEES TO BE PAID</b>  | <b>PROCESSING TIME</b>                                     | <b>PERSON RESPONSIBLE</b>  |
|---|---|---|--|--|
| 1. Submits completely filled-up "Request for Monitoring" and the required documents     | 1. Pre-evaluates required documents<br><br>1.1. If documents are not complete, the same are returned together with the checklist of the requirements;<br><br>1.2. If the documents are complete the request is accepted and assigned to monitoring staff<br><br>1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MAS) | None<br><br>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010 | 15 minutes<br><br>30-45 minutes on average per corporation | Frontline Staff/COS<br><br>Administrative Assistant II Monitoring Analysts (COS) |
| 2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS | 2. Presents the findings to the applicant<br><br>2.1. If there are no deficiencies, the MAS prepared by the Monitoring Staff will indicate such finding with computation of penalties and will be directly submitted to the EO Director for signing   | None  | 1-2 days   | Administrative Assistant II Monitoring Analysts (COS)<br><br>EO Director         |

| CLIENT STEPS  | AGENCY ACTIONS                    | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|-----------------------------------|-----------------|-----------------|--------------------|
| 3. Pays the assessed fines and penalties via the Electronic System for Payment to SEC (eSPAYSEC) at <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> | 3. Verifies and validates payment | None            | 5 minutes       | SEC Cashier        |
| <b>TOTAL</b>  |                                   |                 | <b>2 days</b>   |                    |

### 13. Receiving of Reports through SEC eFAST

This service details the procedure on the receiving of reportorial requirements of registered corporations such as but not limited to General Information Sheet (GIS), Audited Financial Statements (AFS), Sworn Statement for Foundations (SS), General Form for Financial Statements (GFFS), Special Form for Financial Statements (SFFS) through the SEC online submission facility.

|                               |   |   |
|-------------------------------|---|---|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)  |   |
| Classification:               | Simple (3 days)   |   |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |   |
| Type of Services:             | External Services   |   |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: All registered domestic corporations through their Authorized Representatives |
| Guidelines during Pandemic    | NO  |   |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| 1. SEC-approved template of Board Resolution (signed by majority of the Board) or Notarized Secretary's Certificate<br><br>2. Submitted MC28 Report and/or Submitted GIS version 2020<br><br>3. Reports to be uploaded in PDF format | Form available at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME        | PERSON RESPONSIBLE    |
|---|--|-----------------|------------------------|-----------------------|
| 1. For enrolment:<br>1.1 Logs on at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a><br><br>1.2 Clicks Enroll as Company and inputs necessary details.<br><br>1.3 Clicks Enroll as Filer and inputs necessary details.               | 1. None  | None            |                        | Applicant             |
| 2. For submission of reports:<br><br>2.1 Logs on at <a href="https://cifss-ost.sec.gov.ph/user/login">https://cifss-ost.sec.gov.ph/user/login</a> using username and password<br><br>2.2 Selects Forms Module to upload report in PDF format, input necessary details and submit. | . Conduct of quality check to ensure that the report is readable and in the form required. | None            |                        | Head Office Personnel |
| <b>TOTAL</b>  |  | <b>NONE</b>     | <b>c/o Head Office</b> |                       |

# 14. Dissolution

This service details the procedure on application for dissolution of domestic corporations, whether stock or non-stock.

|                               |   |  |
|-------------------------------|---|--|
| Division & Department Office: | SEC Zamboanga City Extension Office (SEC - ZEO)   |  |
| Classification:               | Highly Technical (20 days)  |  |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| Type of Services:             | External Services   |  |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: General Public |
| Guidelines during Pandemic    | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| 1. Cover Sheet  | ZEO Public Assistance or<br>Downloadable at the SEC website through the following URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf</a>   |
| 2. Directors' Certificate for Stock Corporation / Trustees' Certificate for non-stock corporation | ZEO Public Assistance or<br>Downloadable at the SEC website through the following URL:<br>Directors' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br>Trustees' Certificate -<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 3. Amended Articles of Incorporation  | To be prepared and provided by the Company  |

|   |                                      |
|---|--------------------------------------|
| <p>4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT</p> <p><b><i>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</i></b></p> <p>a) Audited Financial Statements as of the last fiscal year of operation;<br/>and<br/>b) Affidavit of non-operation certified under oath by the President and Treasurer</p> <p><b><i>ii. Where the applicant has no operation since incorporation, it shall submit:</i></b></p> <p>a) Balance Sheet certified under oath by the Treasurer and President;<br/>b) Affidavit of non-operation certified under oath by the President and Treasurer;<br/>c) Certificate of non-registration issued by the BIR</p> <p><b><i>iii. Where the applicant is a stock corporation with paid-up of less than P50,000, it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</i></b></p> <p><b><i>iv. Where the applicant is a non-stock corporation with gross receipts of less than P100,000 or a total assets of less than P500,000, it shall submit:</i></b><br/>its Balance Sheet as of last preceding its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</p> | <p>To be provided by the Company</p> |
|---|--------------------------------------|

|   |   |
|---|---|
| 5. Certification under oath by the President and Treasurer certifying that:<br>i. the dissolution is not prejudicial to the interest of the creditors;<br>and<br>ii. there is no opposition from any creditors from the time of the last publication of the notice of dissolution up to the filing of the application for dissolution with the Commission | To be prepared and provided by the Company  |
| 6. BIR Tax Clearance Certificate  | BIR   |
| 7. Publisher's Affidavit of publication of notice of dissolution (once a week for three [3] consecutive weeks)  | Publisher of a newspaper of general circulation   |
| 8. Secretary's Certificate on non-existence of intra-corporate dispute  | ZEO Public Assistance or Downloadable at the SEC website through the following<br><br>URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_No_n_Existence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_No_n_Existence_Corp_Dispute.pdf</a> |
| 9. Endorsement/Clearance from other departments or other government agencies, if applicable   |   |

| CLIENT STEPS  | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME                                      | PERSON RESPONSIBLE                                     |
|---|---|-----------------|--|--|
| 1. Submits the requirements to the Receiving Section for pre-processing | 1. Receives the application for Dissolution and forwards the same to the Records Section<br>1.1 Retrieves the corporate file and forwards the same for assignment | None            | 30 minutes - 1 hour per application<br><br>1 day per | Frontline Staff/COS<br><br>Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS  | FEES TO BE PAID | PROCESSING TIME  | PERSON RESPONSIBLE  |
|--------------|---|-----------------|--|---|
|              | <p>1.2 Assigns the application for Dissolution</p> <p>1.3 Examines whether the documents submitted are complete in form and in substance.</p> <p>    1.3.1 If compliant, stamps ok for payment and request issuance of PAF.</p> <p>    1.3.2 Prepares and issues PAF.</p> <p>    1.3.3 if application is for compliance, prepares checklist of deficiencies and informs and returns it (Returns to step 1 for resubmission)</p> <p>1.4 Prepares report.</p> |                 | <p>application</p> <p>30 minutes - 1 hour per application</p> <p>15 working days</p> | <p>Securities Specialist I</p> <p>Securities Specialist II</p> <p>Securities Counsel II</p> |



| CLIENT STEPS   | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|--|--|---|-------------------------------------|---|
| 2. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at<br><br><a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a> |  | If Stock Corporation – P1,060.00*<br>If Non-Stock Corporation –P560.00*<br>*Incl. of LRF 10.00, Miscellaneous Fee PHP20.00 and Documentary Stamp Tax of PHP 30.00 |                                     |   |
| 3. Proceeds to ZEO Counter for presentation of documentary requirements with proof of payment  | 3. Receives and verifies documentary requirements and proofs of payment  | None  | 30 minutes - 1 hour per application | SEC Administrative Assistant II<br>SEC Cashier  |
| 4. Waits for the issuance of signed Certificate  | 4. Prepares the Certificate of Dissolution<br>4.1 Prepares Certificate<br>4.2 Reviews and approves the application<br>4.3 Forwards the approved application to the Releasing Section | None  |                                     | Frontline Staff/COS<br><br>ZEO Director<br><br>Securities Specialist I/<br>Securities Specialist II |
| 5. Receives the duly approved certificate  | 5. Releases the duly approved certificate  |   | 30 minutes - 1 hour per application | Frontline Staff/COS   |
|  | <b>TOTAL</b>   |   | <b>20 days</b>                      |   |

## 15. Petition to Set Aside Order of Revocation or Suspension

This service details the procedure on application for petition to set aside order of revocation or suspension.

|                               |   |  |
|-------------------------------|---|--|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)  |  |
| Classification:               | Highly Technical (20 days)  |  |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| Type of Services:             | External Services   |  |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: General Public |
| Guidelines during Pandemic    | NO  |  |

| CHECKLIST OF REQUIREMENTS   | WHERE TO SECURE   |
|---|---|
| 1. Verified Petition to set aside the Order of Revocation or Suspension                           | No Prescribed format  |
| 2. Directors' Certificate for Stock Corporation / Trustees' Certificate for non-stock corporation | <b>ZEO Public Assistance or Downloadable at the SEC website through the following URL:</b><br><b>Directors' Certificate -</b><br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf</a><br><b>Trustees' Certificate -</b><br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf</a> |
| 3. Latest Due Audited Financial Statements  | To be provided by the Company   |
| 4. Latest Due General Information Sheet   | To be provided by the Company   |

|  |   |
|--|---|
|  |   |
| 5. Copies of the Articles of Incorporation and latest Certificate of Filing or Amended Articles or By-Laws (if any) together with the latest Articles of Incorporation and By-Laws   | To be provided by the Company   |
| 6. Copies of the stock and transfer book or membership book  | To be provided by the Company   |
| 7. Secretary's Certificate of No Intra-Corporate Controversy   | ZEO Public Assistance or Downloadable at the SEC website through the following<br><br>URL:<br><a href="http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretaryps_Certificate_Non_Existence_Corp_Dispute.pdf">http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretaryps_Certificate_Non_Existence_Corp_Dispute.pdf</a> |
| 8. Sworn Certification by External Auditor   | To be provided by the Company   |
| 9. Proof of operation for each year, starting from the date of revocation or date of incorporation (for a suspension order) up to the time of the filing of the petition, any of the following but not limited to:<br>a. Audited Financial Statements;<br>b. Income Tax Returns;<br>c. Mayor's or Business Permits;<br>d. Contracts;<br>e. Receipts showing payment of Real Estate Tax;<br>f. Certifications/Recognitions/Annual Conventions; or<br>g. Any similar/related documents | To be provided by the Company   |
| 10. Latest Mayor's/Business Permit   | To be provided by the Company   |
| 11. Certification Issued by the Corporate Secretary that the latest due Financial Statement and Income Tax Return was received by the SEC and BIR respectively   | To be provided by the Company   |

|                                     |                               |
|-------------------------------------|-------------------------------|
| 12. BIR Certificate of Registration | To be provided by the Company |
| 13. Monitoring Clearance            | <b>SEC-ZEO</b>                |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME   | PERSON RESPONSIBLE  |
|---|--|-----------------|---|---|
| 1. Submits the requirements to the Receiving Section for pre-processing | <p>1. Receives and records the application.</p> <p>1.1. For first time applicant, examines if documents are complete in form</p> <p>1.1.1. <i>If complete, assigns the application to a Securities Counsel</i></p> <p>1.1.2. <i>If for compliance, prepares checklist of deficiencies, informs and returns documents to the client.</i></p> <p>1.2. Advises the client when to follow up the application</p> <p>1.3. Examines whether the documents submitted are complete in form and in substance</p> <p>1.3.1. <i>If application is complete and in order, the Securities Counsel prepares a draft Order and submits to the ZEO Director for review</i></p> <p>1.3.2. <i>If application is for compliance, the Securities Counsel</i></p> | None            | <p>30 minutes - 1 hour per application</p> <p>1 day per application</p> <p>30 minutes - 1 hour per application</p> <p>15 working days</p> | <p>Frontline Staff/COS</p> <p>Administrative Assistant II</p> <p>Securities Specialist I</p> <p>Securities Specialist II</p> <p>Securities Counsel II</p> |

| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID  | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-----------------|--------------------|
|   | <p><i>prepares a checklist of deficiencies and returns it to the applicant. Go to Step 1.3.</i></p> <p>1.4. Reviews the draft Order and the documents submitted.</p> <p><i>1.4.1. If the petition is recommended to be granted and the Order is sufficient, the ZEO Director orders the Securities Counsel to stamp OK for payment. Securities Counsel informs the client that the application can be paid.</i></p> <p><i>1.4.2. If the petition is not compliant, ZEO Director returns the application to the Securities Counsel. Go to Step 1.3.2.</i></p> |  |                 | ZEO Director       |
| <p>2. Secures PAF from frontline Staff and pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at <a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></p> | <p>2. Verifies and validates proof of payment</p>  | <p>Filing Fee: P3,000.00<br/> Handling fee: P20.00<br/> Legal Research Fee (LRF): P30.00<br/> Documentary Stamp Tax: P30.00 per notarized document</p> |                 | SEC Cashier        |
| <p>3. Proceeds to ZEO Counter for presentation of documentary requirements with proof of</p>  | <p>3. Receives the complete application requirements and advises the client when to</p>  |  |                 |                    |

| CLIENT STEPS                                    | AGENCY ACTIONS   | FEES TO BE PAID | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|--|-----------------|-------------------------------------|---|
| payment   | follow-up its status.<br><br>3.1 Prepares the transmittal of documents to the SEC Head Office  |                 |                                     |   |
| 4. Waits for the issuance of signed Certificate | 4. Prepares the Certificate of Dissolution<br>4.1 Prepares Certificate<br>4.2 Reviews and approves the application<br>4.3 Forwards the approved application to the Releasing Section | None            |                                     | Frontline Staff/COS<br><br>ZEO Director<br><br>Securities Specialist I/<br>Securities Specialist II |
| 5. Receives the duly approved certificate       | 5. Releases the duly approved certificate  |                 | 30 minutes - 1 hour per application | Frontline Staff/COS   |
|   | <b>TOTAL</b>   |                 | <b>20 days</b>                      |   |

## 16. Petition for Correction of Entries in the Articles of Incorporation

**This process details the procedure for correction of entries in the Articles of Incorporation of domestic corporations, whether stock or non-stock.**

|                               |   |  |
|-------------------------------|---|--|
| Division & Department Office: | SEC-Zamboanga Extension Office (SEC - ZEO)  |  |
| Classification:               | Highly Technical (20 days)  |  |
| Type of Transaction:          | <input checked="" type="checkbox"/> Government to Business (G2B)<br><input type="checkbox"/> Government to Citizen (G2C)<br><input type="checkbox"/> Government to Government (G2G) |  |
| Type of Services:             | External Services   |  |
| Who may avail:                | Target SEC Clients/<br>Stakeholders/ Customers  | Others, please specify: General Public |
| Guidelines during Pandemic    | NO  |  |

| CHECKLIST OF REQUIREMENTS  | WHERE TO SECURE   |
|--|---|
| 1. Verified Complaint/Petition for Correction of Entries                             | <b>No Prescribed format. To be prepared by the Company.</b> |
| 2. Certificate of No Forum Shopping  | <b>No Prescribed format. To be prepared by the Company.</b> |
| 3. Secretary's Certificate   | <b>ZEO Public Assistance</b>                                |
| 4. Monitoring Clearance  | <b>SEC Extension Office</b>                                 |
| 5. Corrected Articles of Incorporation   | <b>To be prepared by the Company</b>                        |
| 6. Other evidence (Affidavits, IDs, etc. depending on the nature of the corrections) | <b>To be provided by the Company</b>                        |

| CLIENT STEPS   | AGENCY ACTIONS  | FEES TO BE PAID  | PROCESSING TIME   | PERSON RESPONSIBLE  |
|--|---|--|---|---|
| <p>1. Submits the requirements to the Receiving Section for pre-processing</p>   | <p>1. Receives the Petition for Correction<br/> 1.1 Retrieves the corporate file<br/> 1.2 Assigns the application for Dissolution<br/> <br/> 1.3 Examines whether the documents submitted are complete in form and in substance.<br/> <br/> 1.3.1 If compliant, stamps ok for payment and request issuance of PAF.<br/> <br/> 1.3.2 Prepares and issues PAF.<br/> <br/> 1.3.3 if application is for compliance, prepares checklist of deficiencies and informs and returns it (Returns to step 1 for resubmission)<br/> 1.4 Prepares report</p> | <p>None</p>  | <p>30 minutes - 1 hour per application<br/> <br/> 1 day per application<br/> <br/> 30 minutes - 1 hour per application<br/> <br/> 15 working days</p> | <p>Frontline Staff/COS<br/> Administrative Assistant II<br/> <br/> Securities Specialist I<br/> Securities Specialist II<br/> <br/> Securities Counsel II</p> |
| <p>2. Pays the filing fee via the Electronic System for Payment to SEC (eSPAYSEC) at<br/><br/><i><a href="https://espaysec.sec.gov.ph/">https://espaysec.sec.gov.ph/</a></i></p> |   | <p>If Stock Corporation – P1,060.00*<br/> If Non-Stock Corporation –P560.00*<br/> *Incl. of LRF 10.00,</p> |   |   |



| CLIENT STEPS  | AGENCY ACTIONS   | FEES TO BE PAID   | PROCESSING TIME                     | PERSON RESPONSIBLE  |
|---|--|---|-------------------------------------|---|
|   |  | Miscellaneous Fee PHP20.00 and Documentary Stamp Tax of PHP 30.00 |                                     |   |
| 3. Proceeds to ZEO Counter for presentation of documentary requirements with proof of payment | 3. Receives and verifies documentary requirements and proofs of payment  | None  | 30 minutes - 1 hour per application | SEC Administrative Assistant II<br>SEC Cashier  |
| 4. Waits for the issuance of signed Certificate   | 4. Prepares the Certificate of Dissolution<br>4.1 Prepares Certificate<br>4.2 Reviews and approves the application<br>4.3 Forwards the approved application to the Releasing Section | None  |                                     | Frontline Staff/COS<br>ZEO Director<br>Securities Specialist I/<br>Securities Specialist II |
| 5. Receives the duly approved certificate   | 5. Releases the duly approved certificate  |   | 30 minutes - 1 hour per application | Frontline Staff/COS   |
|   | <b>TOTAL</b>   |   | <b>20 days</b>                      |   |