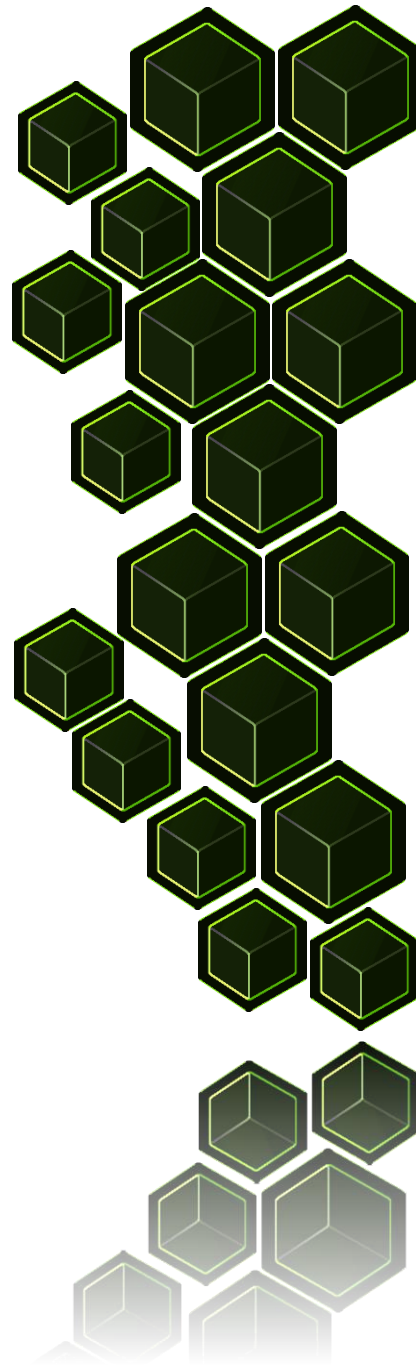




**Securities and
Exchange
Commission**
PHILIPPINES



2020

**CITIZEN'S
CHARTER
(2nd Edition)**

**SEC Extension
Offices**

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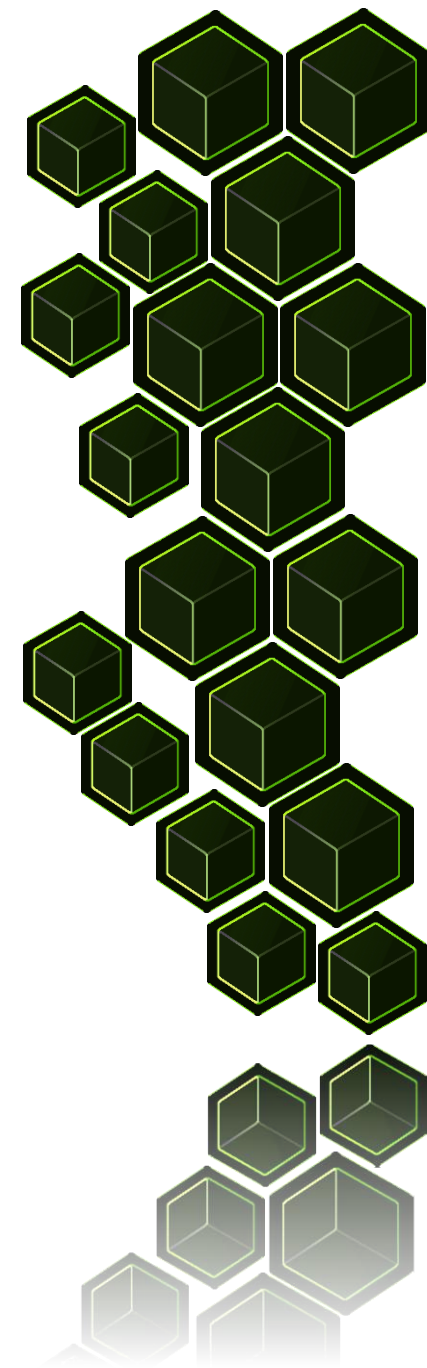
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**BAGUIO CITY
SEC - EXTENSION OFFICE**

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



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

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | |
| Classification: | Simple and Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| | 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 http://www.sec.gov.ph/services-2/company-2/amendment/ |
| | 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 |
| | 6. Additional Requirements | |
| | 6.1. Clearance from other SEC departments, if applicable | |
| | 6.1.1.-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) |

| | |
|--|---|
| 6.1.2.-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) | BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES 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 C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |

| 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 per application</p> | <p>Director</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:</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> | <p>None</p> | <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> |
| <p>3. Waits for the corporation's name to be called by the Securities Counsel I</p> | <p>3. Processes and evaluates application for amendment</p> | <p>None</p> | <p>30 min</p> | <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------------------|--|--|-----------------|--|
| | <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> | | | <p>Administrative Assistant II Cashier</p> |
| <p>4. Pays the filing fee</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>Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00</p> <p>**Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee-</p> | <p>5 min</p> | <p>Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------------------|---|
| | | 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) | | |
| 5. 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 COS 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 | | Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|------------------------------|---|
| | | | 5 minutes per application | |
| 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/ Administrative Assistant II |
| TOTAL | | <p>PHP 100.00 per proposed corporate/trade name/s</p> <p>Filing Fees: 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>Amendment of Articles of Incorporation – PHP</p> | 1 hour and 10 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>1,000.00 Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - PHP 30.00</p> <p>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00)</p> <p>**** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s</p> <p>***** Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)</p> | | |

2. Application for Amendment of Partnerships

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

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business;G2C- Government to Client | |
| Who may avail: | All registered partnerships through their Authorized Representatives | |
| | 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 http://www.sec.gov.ph/services-2/company-2/amendment/ |
| | 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 B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission 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, | Assignee and Assignor Partners |

| | |
|---|--|
| retirement and death of a partner (1 original; 3 photocopies) | |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |

| 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>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>None</p> | <p>5-10 minutes per application</p> <p>5-10 minutes per application</p> | <p>Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|------------------------------|---|
| | 2.2. If documents are incomplete: 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 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance | None | 20 min 10 min | Securities Counsel I Cashier |
| 4. Pays the filing fee | 4. Issues the Official Receipt and machine-validated Payment Assessment Form | Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) | 5 minutes | Cashier |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|--|--|
| 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 6.1. Signs the Certificate of Amended Articles of Partnership 6.2. Encodes signed Certificate of Amended Articles of Partnership | None | 20 minutes per application 10 minutes per application 10 minutes per application | Administrative Assistant II EO Director 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 |
| TOTAL | | PHP 100.00 per proposed partnership/trade name/s Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) | 1 hour and 55 min | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>*Amended Articles of Partnership **Documentary Stamp Taxes - P PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – PHP 2,000.00 per Deed *****Amendment of Partnership with Increase in</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | Capital – 1/5 of 1% of the Partnership’s Capital but not less than PHP 2,000.00 *****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.

| | | |
|-----------------------------|--|---|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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-BEO |
| | 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 |

| 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 min | Frontline Staff/ |
| 2. Submits the requirements to the Administrative Assistant II for pre-processing | 2. Records the application for -pre-processing | None | 25 min | Frontline Staff |
| | 2.1. For first time applicants, Assigns the application to an EO Securities Specialist | | Administrative Assistant II | |
| | 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO specialist | | | |
| | 2.2. Advises the client when to follow up the application | | Frontline Staff | |
| 2.3. Examines whether the documents submitted are complete in form and in substance. | 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 2.3.2. If application is for compliance, specialist | 5 minutes | Securities Counsel I | |
| 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 | | Within 3 days (including draft certificate of paid-up capital) | | |
| 2.3.2. If application is for compliance, specialist | | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|----------------------------|-------------------------------------|--|
| | <p>prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*</p> <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> | | <p>10 minutes</p> <p>20 minutes</p> | <p>Director</p> <p>Cashier/ Securities Specialist II</p> |
| <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> | <p>None</p> | <p>5 min</p> | <p>Frontline Staff</p> |
| <p>4. Receives the Payment Assessment Form</p> | <p>4. Prepares and issues Payment Assessment Form (PAF) to the applicant</p> | <p>None</p> | <p>10 min</p> | <p>Securities Specialist II</p> |
| <p>5. Pays the corresponding filing fees</p> | <p>5. Receives and acknowledges payment</p> | <p>*PHP 1,040 per copy</p> | <p>10 min</p> | <p>EO Cashier/ Specialist II</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 | | |
| 6. Submits complete application requirements for processing together with the validated PAF 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 6.1. Receives the Audited Interim Financial Statements and other docs 6.2. Prepares Certificate of Paid-up 6.3. Signs the Certificate of Paid-up Capital 6.4. Records the approved Certificate of Paid-up Capital | None | 10 min 10 min 10 min 10 min | Administrative Assistant II Securities Counsel I EO Director Administrative Officer III |
| 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 |
| TOTAL | | PHP 1,040.00 / copy | (Within) 3 days 1 hour and 50 min | |

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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|---|--|------------------------|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 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: Directors’ Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees’ Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf | |
| 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: | |

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| | http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> 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. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> iv. 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 | To be provided by the company 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 EO Public Assistance Bangko Sentral ng Pilipinas |

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| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 11. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 12. Monitoring Clearance | SEC Extension Office |
| 13. Others | |

| 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 | 5 min | Frontline Staff |
| 2. Submits the requirements to the Administrative Assistant II | 2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a Securities Counsel I 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor | None | 5 min | Frontline Staff |
| | 2.2. Examines whether the documents submitted are | None | 30 min | Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|--------------------------|
| | specialist. Go to Step 2.3.2 | | | |
| 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 min | Frontline Staff |
| 4. Receives the Payment Assessment Form | 4. Issues Payment Assessment Form (PAF) to the applicant | None | 10 min | Securities Specialist II |
| 5. Pays the filing fees | 5. Receives and acknowledges payment | <p>1. Amended Articles of Incorporation – PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock - **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> | 15 min | 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>4. Documentary Stamp tax of PHP 60.00</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|---|
| | | *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - 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 min | Frontline Staff/ Administrative Assistant II |
| 7. Submits complete application requirements for processing together with the validated PAF in 4 sets 7.1. | 7. Receives the complete application requirements and validated PAF | None | 30 min | Administrative Assistant II |
| | 7.1. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation | None | 30 min | Administrative Assistant II/ COS |
| | 7.2. Signs and approves the application | None | 15 min | Director |
| | 7.3. Encodes the details of the Increase of Capital Stock in the system | None | 15 min | Administrative Officer III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|---------------------------|-----------------------------|
| | 7.4. Forwards the approved application 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 min | Frontline Staff |
| 9. Presents the Official Receipt to the Releasing Officer | 9. Receives the Official Receipt | None | 3 min | 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 |
| TOTAL | | 1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **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 | 3 hours and 20 min | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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 fee for Increase</p> | | |

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

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 procedure for Merger / Consolidation.

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| Office or Division: | SEC Baguio Extension Office (SEC-BEO) |
| Classification: | Highly Technical |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission |
| CHECKLIST OF REQUIREMENTS | |
| BASIC REQUIREMENTS | |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf |
| 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 |

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| 4. Directors' certificate | EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 10. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 11. Monitoring Clearance | SEC Extension Office |
| 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 |

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| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
| 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. |

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| 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. 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 |
| 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. |

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| 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: 15.7.1. Existence (or non-existence) of easements over the untitled property 15.7.2. Kind/description of the easement and its location 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: 15.9.1. There is no other claimant to the untitled land 15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or 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. |

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| 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. |

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| 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. 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 |
| 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. 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 |
| 19.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition | To be provided by the Applicant. |

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| 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. 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 |
| 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. 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 |
| 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. 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 |

| 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 hour | Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-------------------------------------|--|--|
| <p>2. Submits the requirements to the Counter Officer</p> | <p>2. Records the application for -pre-processing</p> <p>2.1. For first time applicants, Assigns the application to a FAAD specialist</p> <p>2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD 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 specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2. 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>2.4. Reviews the final report</p> | <p>None</p> <p>None</p> <p>None</p> | <p>4 hours</p> <p>3 hours</p> <p>19 working days</p> | <p>Frontline Staff Securities Specialist II Securities Counsel I EO Director</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------|--|
| | <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 the FAAD Specialist. <i>Go to Step 2.3.2</i></p> | None | 19 working days | |
| 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 | 2 hours | Frontline Staff |
| 4. Receives the Payment Assessment Form | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 2 hours | Securities Specialist II Securities Counsel I |
| 5. Pays the filing fees | 5. Receives and acknowledges payment | <p>1. Amended Articles of Incorporation – PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or</p> | 2 hours | EO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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 fee for Increase of Capital Stock but</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|--|
| | | not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***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 | 2 hours | 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 | 2 hours | EO Receiving Unit |
| | 7.1. Encodes the details of the application in the system and forwards the application to the Support Staff | None | 3 working days | Administrative Officer II Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|---|---|
| | 7.2. Prepares Certificate | None | 3 working days | Administrative Officer II |
| | 7.3. Signs and approves the application | None | 12 working days | Securities Specialist II EO Director |
| | 7.4. Encodes approved application in the system | None | 1 working day | 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 | 2 hours | Frontline Staff |
| 9. Presents the Official Receipt to the Counter Officer | 9. Receives the Official Receipt | None | 2 hours | Administrative Assistant II |
| 10. Receives the duly approved application | 10. Releases the duly approved application | None | 2 hours | Administrative Assistant II |
| TOTAL | | 1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - | 1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10 | |

| 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</p> | | |

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

6. Issuance of Certificates of No Derogatory Information

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

| | | |
|-----------------------------|---|--|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | |
| Classification: | Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | SEC FORM 2015-001 (1 Original) | SEC EO |
| | Monitoring Clearance (1 photocopy) | |
| | * Primary Licenses | SEC EO |
| | * Lending | CGFD |
| | * Foundation | CGFD |
| | For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any | Corporate Secretary or at www.secexpress.ph |
| | For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any | Corporate Secretary or at www.secexpress.ph |

| 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 | 2. Receives application | None | 3 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-------------------|---|
| <p>2.1. Receives the PAF and pays to the Cashier.</p> | <p>2.1. Evaluate attachments and checks status through ODRS</p> | | <p>10 minutes</p> | <p>Administrative Assistant II</p> |
| | <p>2.2. Verifies the status of corporation through CIS-URDB.</p> | | <p>10 minutes</p> | <p>Securities Specialist I</p> |
| | <p>2.3. Monitoring of compliance with SEC reports and other SEC requirements</p> <p>(NOTE PERIOD/S FOR MONITORING)</p> | | | <p>Monitoring Officer – Securities Specialist II Securities Specialist I Admin Officer III Securities Counsel I</p> |
| | <p>2.3.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the Cashier.</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>Penalties if found delinquent</p> <p>Certification Fee – PHP 500</p> <p>Documentary Stamp Tax – PHP 30</p> | <p>10 minutes</p> | <p>Cashier</p> |
| | <p>2.4. Receives the machine validated Payment Assessment Form.</p> | | <p>5 minutes</p> | <p>Administrative Assistant II/ COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---------------------------------------|--|-------------------|------------------------------|-----------------------------|
| | 2.5. Prints the Certificate of No Derogatory Information through the CIS-URDB. | | 15 minutes | Securities Specialist I |
| | 2.6. Reviews the application and signs the Certificate of No Derogatory Information. | | 10 minutes | EO Director |
| 3. Waits for name/number to be called | 3. Calls the number | None | 5 minutes | Frontline Staff |
| 4. Receives the certification | 4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant. | None | 5 minutes | Administrative Assistant II |
| TOTAL | | PHP 530.00 | 1 hour and 15 minutes | |

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.

| | | |
|--|--|------------------------------|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2G – Government to Government | |
| Who may avail: | All Government Agencies | |
| 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 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 Asst I/ Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents | PHP 10.00 per page | 10 min per document | Administrative Assistant II/ Administrative Assistant i/ COS |

| 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 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express | None | 10 min | Admin Officer III |
| TOTAL | | P10.00 per page | 50 minutes | |

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.

| | | |
|-----------------------------|--|------------------------|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C- Government to Citizen | |
| Who may avail: | All | |
| | 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 OOTD/ Frontline Staff | 1. Calls number of client | None | 5 minutes | Frontline Staff COS |
| 2. Presents concern/s, query or complaint | 2. Action/s depending | None | 5 minutes | Frontline Staff (OOTD) |
| 2.1. Presents written complaint | 2.1. On the nature of the concern/query; or | | 15 minutes | Frontline Staff (OOTD) |
| 2.2. No written complaint | 2.2. Hands out the requested checklist of requirements, guidelines, or sample forms; | | 5 minutes | Frontline Staff (OOTD) |
| | 2.3. Refers to the appropriate EO staff | | 5 minutes | Director |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--|
| | <p>2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days</p> <p>2.5. Gives advisory (but if involves complex legal/ technical issues, advise to put complaint in writing/ send through email)</p> | | 25 minutes | <p>Concerned EO Staff depending on the nature of inquiry/ assistance/ complaint</p> <p>Securities Counsel I (Legal)</p> <p>Securities Specialist II or</p> <p>Securities Specialist I (Technical/ Financial)</p> |
| TOTAL | | None | 1 hour | |

9. Registration of Corporations through the Company Registration System (CRS) 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).

| | | | |
|---|---|--|--|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | | |
| Who may avail: | All Natural and Juridical persons and their representatives | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| <ul style="list-style-type: none"> • Cover Sheet • Articles of Partnership (for partnerships) • Articles of Incorporation (for stock and non-stock corporations) • Treasurer’s Affidavit (for stock corporation only) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH • Affidavit of Accuracy • Affidavit of Correctness | | Company Registration System (CRS) SEC Extension Office | |
| <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies</p> | | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|----------------------|
| 1. Creates an email account in the CRS | 1. System sends verification confirmation to allow applicant | None | | Applicant/Registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-------------------------------------|--|
| | <p>to sign-in into the facilities therein.</p> <p>1.1. Email account created automatically expires within 90 calendar days if inactive.</p> | | | |
| 2. Verifies, reserves or appeals the proposed company name with or without trade name/s | <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 4th day if in-forms are not filled up</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,</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 PHP 2,000 or the subscription price of the subscribed capital</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 Memo Circular No. 3, series of 2017</p> <p>4.1.2.1. If non-compliant, application will be returned to the party</p> | <p>stock whichever is higher</p> <p><u>Without par value:</u> 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 100.00</p> | 20 minutes | Securities Specialist II/ Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|-----------------------------|
| | processor, then to the party/client | | | |
| 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 |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 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</p> | (within) 3 days 1 hour and 30 minutes | |

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

10. Registration of Corporations with less than 5 Incorporators

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)

| | | | |
|---|---|---|--|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | | |
| Who may avail: | All Natural and Juridical persons and their representatives | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 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)) 4. By-Laws (for stock and non-stock corporations) 5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies</p> | | SEC Extension Office Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|---------------------------|
| 1. Fill-out Name Verification Slip for the proposed company name | 1. Verifies and reserves the proposed company name with or without trade name/s in accordance with | None | 5 minutes | Online processing/ Client |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|---|---|
| | <p>Memorandum Circular No. 13 series of 2019</p> <p>1.1. Reservation of proposed company name expires on the 30th day</p> | | | |
| 2. Prepares necessary documents | 2. None | None | 30 minutes | Applicant/registrant |
| 3. Submits the hard copies of signed and notarized documents | <p>3. Receives the application documents and endorses to Securities Counsel I</p> <p>3.1. Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations</p> <p>3.1.1. If compliant, processor issues a Payment Assessment Form (PAF)</p> | <p>None</p> <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value: 1/5 of 1% of the authorized</u></p> | <p>5 minutes</p> <p>(within) 2 days</p> <p>(included in the 2-day period)</p> | <p>Administrative Assistant II</p> <p>Securities Counsel I</p> <p>Securities Specialist II (Cashier)/ Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|---|-----------------|--------------------|
| | <p>3.2. Required filing fees based on Memo Circular No. 13, series of 2019</p> <p>3.2.1. If non-compliant, application will be returned to the party</p> | <p>capital stock but not less than PHP 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 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> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|--|--|
| | | <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <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 payment 4.1. Stamps the hard copies of the registration application and forwards to the Securities Counsel I for generation of the Certificate of Registration (COR) 4.2. Enters company name in the OPC/MPC system and prints Certificate 4.3. Reviews and evaluates the application with supporting documents | None | 15 minutes 15 minutes 20 minutes 10 minutes | Cashier Administrative Assistant II Securities Counsel I Director |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-------------------------------------|---|
| | <p>4.3.1. If compliant, signing of the Certificate</p> <p>4.3.2. If non-compliant, documents returned to the processor, then to the party/client</p> | | | |
| 5. Presents Official Receipt to secure the Certificate of Incorporation | 5. Enters company name in the Masterlist/ OPC MPC system and releases the Certificate together with registration application then stamps release the official receipt | None | 10 minutes | Releasing Officer/ Administrative Assistant II |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value: 1/5</u> 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</p> | 2 days 1 hour and 50 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p><u>Without par value:</u> 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 100.00</p> | | |

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

11. Registration of One Person Corporation (OPC)

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)

| | | |
|--|---|---|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <ul style="list-style-type: none"> • Cover Sheet • Articles of Incorporation • Acceptance letter of the Nominee and Alternate Nominee | | SEC Extension Office |
| <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies</p> | | <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|-----------------------|
| 1. Fill-out Name Verification Slip for the proposed company name | 1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30 th day | None | 10 minutes | Applicant/ Registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|-----------------------------|
| 2. Prepares necessary documents for OPC | 2. None | None | 35 minutes | Applicant/registrant |
| 3. Submits the hard copies of signed and notarized documents at Counter 6 | 3. Receives the application documents and assigns to a processor | None | 5 minutes | Administrative Assistant II |
| | 3.1. 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 | | 15 minutes | Securities Counsel I |
| | 3.1.1. If compliant, Cashier/ Specialist II issues a Payment Assessment Form (PAF) | <u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital | 5 minutes | Securities Specialist II |
| | 3.1.2. Required filing fees based on Memo Circular No. 3, series of 2017 | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|-----------------------------|
| | 3.1.3. If non-compliant, application will be returned to the party | stock whichever is higher <u>Without par value:</u> 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 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <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 the | None | 15 minutes | Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|------------------------------------|--|
| | <p>registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR)</p> <p>4.1. Enters company name in the EO Masterlist/ OPC MPC system and prints Certificate</p> <p>4.2. Reviews and evaluates the application and supporting documents</p> <p>4.2.1. If compliant, signing of the Certificate of Registration (COR)</p> <p>4.2.2. If non-compliant, documents returned to the processor, then to the party/client</p> | | <p>15 minutes</p> <p>5 minutes</p> | <p>Securities Counsel I</p> <p>EO Director</p> |
| <p>5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)</p> | <p>5. 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>15 min</p> | <p>Administrative Assistant II</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> <u>With par value:</u> 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 <u>Without par value:</u> 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 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00</p> | 2 hours | |

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

| 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 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>None</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</p> | <p>10 minutes</p> <p>within 5 days – For ordinary corporations</p> <p>within 10 days - For FCs, LCs, MFIs, Foundations)</p> | <p>Frontline Staff/COS</p> <p>Securities Counsel I</p> <p>Monitoring Specialists – Administrative Assistant II Admin Officer III Securities Specialist I Securities Specialist II Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-----------------|----------------------|
| | | 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 | <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 monitoring sheet (with the approval of EO Director, a</p> | None | 15 minutes | Monitoring Officer/s |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-------------------------------------|--|
| | <p>clarificatory conference with the parties may be called)</p> <p>2.2. Prepares and issues the Payment Assessment Form (PAF)</p> | | 5 minutes | Cashier/ Securities Specialist II |
| <p>3. Pays the assessed fines and penalties 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> | <p>3. Receives payment of assessed fines and penalties and issues official receipt</p> | None | 5 minutes | Cashier |
| <p>4. Presents PAF</p> | <p>4. Receives the PAF together with the other documents and indicates date of the release of the Confirmation of Payment of Fines (COP)</p> <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</p> | | <p>10 minutes</p> <p>10 minutes</p> | <p>Administrative Assistant II</p> <p>Director</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|------------------------|---|--|--|----------------------------|
| | deficiencies/corrections, it will be returned to the applicant until the same has been complied with | | | |
| 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 |
| TOTAL | | Depends on assessed fines & penalties | 5 days and 1 hour for ordinary corp 10 days and 1 hour for financial intermediaries and foundations | |

13. 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.

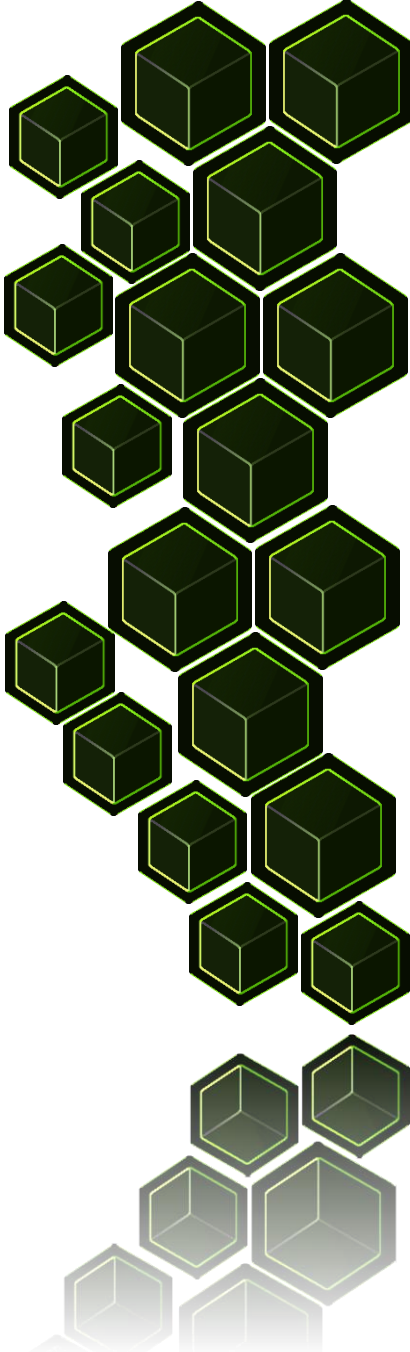
| | | | |
|--|--|------------------------|--|
| Office or Division: | SEC Baguio Extension Office (SEC-BEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Business | | |
| Who may avail: | General Public | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed. | | | |

Option 1 – Walk-in submission of reports/reportorial requirements

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-------------------|--|
| 1. Client gets queue number from OOTD | 1. Calls on the client's number | None | 2 minutes | EO Frontline |
| 2. Presents 5 sets/copies of document | 2. Encodes document, prints barcode page, and attached barcode page to each copy | | 5 minutes /doc | Administrative Assistant II/ Admin Asst I/ Admin Officer III |
| 3. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page) | 3. Retains 4 sets including original and returns 1 set to client | | 5 minutes | Administrative Assistant II/ Admin Asst I/ Admin Officer III |
| TOTAL | | None | 12 minutes | |

**TARLAC CITY
SEC - EXTENSION OFFICE**

**2/F Legislative Building,
Tarlac City**



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.

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Simple and Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| | 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 http://www.sec.gov.ph/services-2/company-2/amendment/ |
| | 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-TEO |
| | 6. Additional Requirements | |
| | 6.1. Clearance from other SEC departments, if applicable | |
| | 6.1.1.-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) |

| | |
|--|---|
| 6.1.2.-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) | BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES 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 C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|----------------------------|---------------------------|
| 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 | 10 minutes per application | Name Verification Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-------------------------------------|--|
| <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>None</p> | <p>4-7 hours per application</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:</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>5-15 minutes per application</p> | <p>EO Frontline Staff Admin Asst. II</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. Processes and evaluates application for amendment 3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance | None | 1-2 working days (depending on the complexity of the documentary requirements) | Administrative Officer II Securities Specialist I, II |
| 4. Pays the filing fee | 4. Issues the Official Receipt and machine-validated Payment Assessment Form | Filing Fees: Amendment of Articles of Inc. or By-laws : PHP 1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: PHP 2,080.00 (*+**+**+**+**+***) Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|---------------------------|-----------------------------|
| | | 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment 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 | 5 minutes per application | EO Frontline Staff COS |
| 6. Waits for the issuance of signed Certificate | 6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws | None | 5 minutes per application | Administrative Assistant II |
| | 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws | None | 5 minutes per application | EO Director/OIC |
| | 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 EO Counter for presentment 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 | EO Frontline Staff COS |
| TOTAL | | <p>PHP 100.00 per proposed corporate/trade name/s</p> <p>Filing Fees: 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>Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - PHP 30.00</p> <p>***Legal Research Fee-</p> | 3 days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s ***** Amendment by increasing 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.

| | | |
|--|--|------------------------|
| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business;G2C- Government to Client | |
| Who may avail: | All registered partnerships through their Authorized Representatives | |
| 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 http://www.sec.gov.ph/services-2/company-2/amendment/ | |
| 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 B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission 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, | Assignee and Assignor Partners | |

| | |
|---|--|
| retirement and death of a partner (1 original; 3 photocopies) | |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |

| 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>PHP 100.00 per proposed partnership/trade name/s</p> <p>None</p> | <p>10 minutes per application</p> <p>4-7 hours per application</p> | Name Verification Officer |
| <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:</p> | None | 5-15 minutes per application | EO Frontline Staff Information Officer III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|---|---|
| | <p>2.1.1. Accepts documents for assignment to EO processors</p> <p>2.1.2. If documents are incomplete:</p> <p>2.1.2.1. Returns documents to clients for compliance</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>3.1. If complete and compliant, issues Payment Assessment Form</p> <p>3.2. If non-compliant, issues a checklist for compliance</p> | <p>None</p> | <p>1-2 days per application (depending on the complexity of the documentary requirements)</p> | <p>Administrative Officer II Securities Specialist I Securities Specialist II</p> |
| <p>4. Pays the filing fee</p> | <p>4. Issues the Official Receipt and machine-validated Payment Assessment Form</p> | <p>Filing Fees:</p> <p>Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership</p> | <p>10 minutes</p> | <p>Cashier</p> |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------------------|---|
| 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 | 3-5 minutes per application | EO Frontline Staff Information Officer III |
| 6. Waits for the issuance of signed Certificate | 6. Prepares the Certificate of Amended Articles of Partnership | None | 3-5 minutes per application | Administrative Assistant II |
| | 6.1. Signs the Certificate of Amended Articles of Partnership | | 5 minutes per application | EO Director/OIC |
| | 6.2. Encodes signed Certificate of Amended Articles of Partnership | | 5 minutes per application | Administrative Assistant II |
| 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 | 5 minutes per application | EO Frontline Staff Information Officer III |
| TOTAL | | PHP 100.00 per proposed partnership/trade name/s Filing Fees: | 3 days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>Amendment of Articles Partnership: PHP 2,050.00 (*+**+***)</p> <p>*Amended Articles of Partnership</p> <p>**Documentary Stamp Taxes - P 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 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</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | Partnership's Capital but not less than PHP 2,000.00 *****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.

| | | |
|-----------------------------|--|---|
| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| | 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-TEO |
| | 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 |

| 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. Submits the requirements to the EO counter for pre-processing | 2. Records the application for - pre-processing | None | 10 minutes | EO Frontline Staff |
| | 2.1. For first time applicants, Assigns the application to an EO staff | | 10 minutes | |
| | 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO staff | | 10 minutes | |
| | 2.2. Advises the client when to follow up the application | None | 10 minutes | EO Frontline Staff |
| | 2.3. Examines whether the documents submitted are complete in form and in substance. | None | 1 working day | Admin Officer IV Securities Specialist I Securities Specialist II Securities Counsel I |
| | 2.3.1. If application is complete and in order, the assigned EO staff prepares Final Report and | | 30 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|--|-----------------------------|
| | <p>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 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>30 minutes</p> <p>1 working day</p> | <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|-----------------|---|
| | <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>2.5.2. If not approved, returns the application to the assigned EO staff. Go to Step 2.3.1</p> | | 1-4 hours | EO Director |
| 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 EO staff | None | 15 minutes | Counter Officer |
| 4. Receives the Payment Assessment Form | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 10 minutes | Admin Officer IV Securities Specialist I 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 PHP 10.00 and Documentary Stamp Tax of PHP 30.00</p> | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|----------------------------|-----------------|---|
| 6. Submits complete application requirements for processing together with the validated PAF | 6. Receives complete application requirement and validated PAF | None | 10 minutes | Admin Officer IV Securities Specialist I 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 | | 10 minutes | EO Frontline Staff |
| | 6.2 Advises the client when to follow up the application | | 10 minutes | EO Frontline Staff |
| | 6.3 Prepares Certificate of Paid-up | | 10 minutes | Admin Officer IV/ Securities Specialist I/ Securities Specialist II |
| | 6.4 Initials the Certificate of Paid-up Capital | | 10 minutes | |
| | 6.5 Signs the Certificate of Paid-up Capital | | 10 minutes | EO Director |
| | 6.6 Records the approved Certificates of Paid-up Capital | | 10 minutes | Admin Officer IV/ Securities Specialist I/ Securities Specialist II |
| 7. Presents the Official Receipt to the Counter Officer | 7. Receives the Official Receipt | None | 10 minutes | EO Frontline Staff/COS |
| 8. Receives the duly signed Certificate of Paid-up Capital | 8. Releases the signed Certificate of Paid-up Capital | None | 10 minutes | EO Frontline Staff/COS |
| TOTAL | | PHP 1,040.00 / copy | 3 days | |

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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| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf |
| | 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| | 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: |

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| | http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> 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. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> iv. 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 | To be provided by the company 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 EO Public Assistance Bangko Sentral ng Pilipinas |

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| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 11. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 12. Monitoring Clearance | SEC Extension Office |
| 13. Others | |

| 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 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. Records the application for - pre-processing | None | 10 minutes | EO Frontline Staff/COS |
| | 2.1. For first time applicants, Assigns the application to the monitoring officer | | 1-5 hours | |
| | 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor | | 10 minutes | |

| 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 Administrative Officer II prepares Final Report and submits it to his/her partner Securities Specialist II</p> <p>2.3.2. If application is for compliance, Administrative Officer II/ Securities specialist II prepares checklist of deficiencies and informs and returns it to the applicant. <i>Go to Step 1</i></p> | | <p>10 minutes</p> <p>3-5 working days</p> | <p>Administrative Officer II Securities Specialist II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------|---|
| | <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the Administrative Officer II to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the Administrative Officer II. Go to Step 2.3.2</p> | | 1 working day | Securities Specialist II |
| 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 monitoring officer | None | 15 minutes | EO Frontline Staff |
| 4. Receives the Payment Assessment Form | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 10 minutes | Monitoring Officer/ Administrative Officer II/ Securities Specialist II |
| 5. Pays the filing fees | 5. Receives and acknowledges payment | <p>1. Amended Articles of Incorporation – PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock -</p> | 10 minutes | Cashier |

| 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 fee for Increase of Capital Stock but not less than PHP 10.00</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|-----------------------------|
| | | <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> | | |
| 6. Presents complete documents to the EO Counter | 6. Assists clients/ receives complete ICS documents | None | 10 minutes | EO 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 | None | 10 minutes | EO Frontline Staff/COS |
| | 7.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff | | 10 minutes | Administrative Assistant II |
| | 7.2. Prepares Certificate of Increase of Capital Stock | | 10 minutes | Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|------------------------------|---|
| | and Amendment of Articles of Incorporation 7.3. Signs and approves the application 7.4. Forwards the approved application to the EO Counter | | 10 minutes 10 minutes | EO Director Administrative Assistant II |
| 8. Waits for the number/corporate name to be called at the EO Counter | 8. Calls the number/ corporate name and assists the client | None | 10 minutes | EO Frontline Staff/COS |
| 9. Presents the Official Receipt to the Counter Officer | 9. Receives the Official Receipt | None | 10 minutes | EO Frontline Staff/COS |
| 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 | EO Frontline Staff/COS/Confidential Assistant III |
| TOTAL | | 1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital | 7 days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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 fee for Increase of Capital Stock but not less than PHP 10.00</p> | | |

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

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 procedure for Merger / Consolidation.

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| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| BASIC REQUIREMENTS | | |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 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 | |

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| 4. Directors' certificate | EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 10. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 11. Monitoring Clearance | SEC Extension Office |
| 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 |

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| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
| 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. |

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| 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. 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 |
| 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. |

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| 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: 15.7.1. Existence (or non-existence) of easements over the untitled property 15.7.2. Kind/description of the easement and its location 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: 15.9.1. There is no other claimant to the untitled land 15.9.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or 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. |

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| 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. |

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| 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. 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 |
| 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. 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 |
| 19.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition | To be provided by the Applicant. |

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| 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. 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 |
| 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. 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 |
| 22. Net Assets | |

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|---|---|
| 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. 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|----------------------|
| | <p>Report and submits it to the Securities Counsel</p> <p>2.3.2. 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>2.4. 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, returns the application to the EO Specialist. <i>Go to Step 2.3.2</i></p> | | 1 working day | Securities Counsel 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 EO specialist | None | 10 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------------------------|
| 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 filing fees | 5. Receives and acknowledges payment | <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 – 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</p> | 10 minutes | Cashier (Confidential Assistant III) |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|------------------------|
| | | <p>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> | | |
| 6. Secures a number from the guard on duty | 6. Calls the number through the system and assists the client | None | 5 minutes | EO Frontline Staff/COS |
| 7. Submits complete application requirements for processing | 7. Receives the complete application requirements and validated PAF and advises | None | 10 minutes | EO Frontline Staff/COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|---|
| together with the validated PAF in 4 sets | the client when to follow up its status | | | |
| | 7.1. Encodes the details of the application in the system | | 10 minutes | Administrative Assistant II |
| | 7.2. Prepares Certificate | | 10 minutes | |
| | 7.3. Signs and approves the application | | 10 minutes | EO Director |
| | 7.4. Forwards the approved application to the EO Counter | | 10 minutes | Administrative Assistant II |
| 8. Secures a number from the guard on duty | 8. Calls the number and assists the client | None | 10 minutes | EO Frontline Staff/COS/Confidential Assistant III |
| 9. Presents the Official Receipt to the Counter Officer | 9. Receives the Official Receipt | None | 10 minutes | EO Frontline Staff/COS/Confidential Assistant III |
| 10. Receives the duly approved application | 10. Releases the duly approved application | None | 10 minutes | EO Frontline Staff/COS/Confidential Assistant III |
| TOTAL | | 1. Amended Articles of Incorporation – PHP 1,010* Plus | 7 days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>2. Increase of Capital Stock - **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 fee for</p> | | |

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

6. Issuance of Certificates of No Derogatory Information

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

| | | | |
|---|---|------------------------|--|
| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2B – Government to Business | | |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| 1. SEC FORM 2015-001 (1 Original) | SEC EO | | |
| 2. Monitoring Clearance (1 photocopy) | SEC EO | | |
| 3. Primary Licenses | CGFD | | |
| 4. Lending | CGFD | | |
| 5. Foundation | CGFD | | |
| 6. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any | Corporate Secretary or at www.secexpress.ph | | |
| 7. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any | Corporate Secretary or at www.secexpress.ph | | |

| 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 | 2. Receives application | Certification Fee – PHP 500 | 5 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---------------------------------------|---------------------------------|--|
| <p>2.1. Receives the PAF and pays to the SEC Cashier.</p> | <p>2.1. Evaluate attachments</p> <p>2.2. Verifies the status of corporation through CIS-URDB.</p> <p>2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.</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>2.3. Receives the machine validated Payment Assessment Form.</p> | <p>Documentary Stamp Tax – PHP 30</p> | <p>10 minutes</p> <p>1 hour</p> | <p>Administrative Assistant I/ Administrative Officer IV</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---------------------------------------|---|-------------------|-----------------|---|
| | <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>Administrative Assistant I/ Administrative Officer IV</p> <p>EO Director</p> |
| 3. Waits for name/number to be called | 3. Calls the number | None | 5 minute | EO 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 I/ Administrative Officer IV |
| TOTAL | | PHP 530.00 | 1.5 hour | |

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.

| | | |
|--|--|------------------------------|
| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2G – Government to Government | |
| Who may avail: | All Government Agencies | |
| 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 request to the Office of the Director through the EO Counter | 1. Receives the letter request 1.1. Assigns and forwards to concerned EO staff | None | 5 minutes | EO Frontline Staff |
| 2. Waits to process the request | 2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents 2.3. Prepares the letter reply and/or Payment | None PHP 10.00 per page | 5 minutes per document 10 minutes per document 10 minutes per document | EPO Frontline Staff COS Confidential Assistant III Confidential Assistant III |

| | | | | |
|---|---|------|----------------------|---|
| | <p>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 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> | | | Administrative Officer IV |
| | | | 5 minutes | EO Director |
| 3. Receives the transmittal letter with attached document/s | 3. Transmits the signed letter reply with attached documents | None | 5 minutes per agency | EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV |

| | | | | |
|--------------|---|------------------------|-------------------|--|
| | <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 Metro Manila, transmits by courier/express</p> <p>3.3. Transmits the signed letter reply with attached PAF through courier/express</p> | | | |
| TOTAL | | P10.00 per page | 38 minutes | |

8. 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.

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

| 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 2.1. For the first time applicants, examines if documents are complete in form | None | 1 minute 20 minutes | EO Frontline Staff |

| | | | | |
|--|---|--|-----------------------|-------------------------|
| | <p>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 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> | | <p>7 working days</p> | <p>EO Director/ OIC</p> |
|--|---|--|-----------------------|-------------------------|

| | | | | |
|--|---|--|------------|----------------------|
| 3. Pays the filing fees | 3. Receives and acknowledges payment | Filing Fee: P3,000.00 Handling fee of P20.00 Legal Research Fee (LRF): P 30.00 Documentary Stamp Tax: P30.00 per notarized document | 10 minutes | EO Cashier |
| 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 |
| | 4.1. Assigns SEC TEO Case number and records it to the logbook for Petition for Correction of Entries | | 3 minutes | EO Frontline Staff |
| | 4.1.1. Finalizes Order and Notice | | 30 minutes | Securities Counsel I |
| | 4.1.2. Forwards the Order and Notice to EO Director/OIC for review and signature | | 5 minutes | |
| | 4.1.3. EO Director/OIC signs and approves | | 30 minutes | EO Director/OIC |

| | | | | |
|---|---|------|---|--|
| | the application. 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 5.1. Asks client to fill out the routing sheet for the release of the Order and Notice 5.2. Advises client to submit the Corrected Articles of Incorporation/ By-Laws/ Treasurer's Affidavit | None | 1 minute 1 minute 3 minutes | EO Frontline Staff EO Frontline Staff 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 6.1.1. If there is revision, Securities Counsel informs client 6.1.2. If there is no revision, indicates OK for receiving | None | 20 minutes | Securities Counsel I |

| | | | | |
|--------------|---|------------------|-----------------------------|----------------------|
| | 6.2. Receiving Section receives corrected documents | | 3 minutes | EO Receiving Officer |
| | 6.3. Prepares the Transmittal to be sent to the Head Office | | 30 minutes | Securities Counsel I |
| | 6.3.1. Reviews the Transmittal | | 30 minutes | EO Director/OIC |
| | 6.3.2. If the Transmittal is in order, signs the Transmittal | | | |
| | 6.3.3. If Transmittal needs revision, returns the draft Transmittal to the Securities Counsel for revision. | | | |
| | 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 | | 5 minutes | Securities Counsel I |
| TOTAL | | P3,050.00 | 22 days, 3 hours and | |

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| | Documentary Stamp Tax: P30.00 per notarized document | 31 minutes | |
|--|---|-------------------|--|

9. 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.

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|--|--|---|
| Office or Division: | SEC Tarlac Extension Office | |
| 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 |
| 1) Submit 2 original and 1 photocopy; in A4 size bond paper | | |
| 2) Verified Petition for Revival of Corporate Existence *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: http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf | | To be provided by the applicant or avail of the services from the law offices. |
| 3) Photocopy of Petitioner’s Certificate of Incorporation and Articles of Incorporation | | From the records of the company or secure copy from SEC-TEO or via www.secexpress.ph , a system to secure SEC Documents. |
| 4) 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 | | From the records of the company or secure copy (ies) from SEC-TEO or through www.secexpress.ph , a system to secure SEC Documents. |
| 5) 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 | | To be provided by the applicant |

| | |
|--|---|
| <p>6) 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. Format of the General Information Sheet is downloadable at sec website thru the following link: http://www.sec.gov.ph/reportorial-requirements/corporations-with-primary-licenses-2/</p> |
| <p>7) 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> |
| <p>8) “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>9) 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>10) 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>From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.</p> |
| <p>11) 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>From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.</p> |

| | |
|---|---|
| <p>12) 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: http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</p> |
| <p>13) 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) Insurance Commission (IC)</p> |
| <p>14) “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>15) “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"> 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” 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. | <p>To be provided by the applicant</p> |
| <p>16) Upon filing of Petition for Revival of Corporate Existence from the Commission:</p> | <p>Publisher of a newspaper of general circulation</p> |

| | |
|---|--|
| <p>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;</p> <p>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:</p> <ul style="list-style-type: none"> i. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and ii. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments | |
|---|--|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|-------------------------|
| 1. Gets a queuing number from the EO queuing system and proceed to EO counter for presentment of verified petition for revival of corporate existence with supporting documents | 1. Receives the verified petition for revival of corporate existence and the attached supporting documents and advise the party to come back after three (3) working days for the result of pre-processing | None | 5 minutes | SEC TEO Frontline Staff |
| | 1.1. Counter Officer forwards the petition to the Staff of | | 5 minutes | SEC TEO Frontline Staff |

| | | | | |
|--|--|------|---|---|
| | <p>the Office of the Director in-charge with the recording and assignment of cases.</p> <p>1.2. EO Staff records the case to the case management system (excel file) and assigns the same to the EO lawyer.</p> <p>1.3. Assigned lawyer assess the completeness of the verified petition for revival of corporate existence and the attached supporting documents</p> <p>1.3.1. If incomplete, prepares the checklist of requirements and return to the applicant-representative</p> <p>1.3.2. If complete, Securities Counsel I prepare the Payment</p> | None | <p>5 minutes</p> <p>3 working days</p> <p>5 minutes</p> | <p>SEC Monitoring Officer, Office of the Director</p> <p>SEC Securities Counsel</p> <p>SEC Securities Counsel</p> |
|--|--|------|---|---|

| | Assessment Form (PAF) | | | |
|--|---|---|-----------|---------------------|
| 2. Receives the result of the pre-processing of the assigned lawyer to the submitted petition. | <p>2. Return to the applicant-representative either:</p> <p>2.1. 3.1 Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents</p> <p>2.2. Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier or o the nearest Land Bank of the Philippine (LBP) Branch.</p> | <p>P3,060.00, for Petition Fees</p> <p>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</p> | 5 minutes | SEC Counter Officer |
| 3. Present PAF at SEC Cashier or to the nearest LBP Branch | 3. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP. | <p>P3,060.00, for Petition Fees</p> <p>Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations)</p> | 5 minutes | SEC Cashier |

| | | pursuant to SEC Memorandum Circular No. 3, series of 2017 | | |
|---|--|---|-----------------------------|--|
| 4. Gets a queuing number from the EO queuing system and proceed to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents. 4.1. Receives one copy of the docketed case document and its supporting documents. | 4. Receives the OR, verified petition and its supporting documents and advise the party to proceed to EO counter and wait for the company name to be called 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 | None | 5 minutes 5 minutes | EO Counter Securities Counsel I |
| 5. Gets a queuing number from the EO counter for submission of pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation: 5.1. Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and | 5. Receives the presented pieces of evidences of the publication of the verified petition and hand over to the assigned lawyer to the case 5.1. Assigned lawyer assess the submitted pieces of evidences of the publication and advise the party to come back | None | 5 minutes 10 minutes | SEC Securities Counsel |

| | | | | |
|---|---|-------------|--|---------------------------------|
| <p>5.2. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments</p> | <p>after 20 working days for the resolution of the submitted petition.</p> | | | |
| <p>6. Receives an update on the requested service.</p> | <p>6. Assigned lawyer drafts the Order on the submitted petition for revival of corporate existence for review of the EO Director.</p> <p>6.1. EO Director reviews the draft Order.</p> <p>6.1.1. If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer</p> <p>6.1.2. If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff.</p> <p>6.2. EO-OD Staff sorts the signed Order and transmittal letter and</p> | <p>None</p> | <p>15 working days</p> <p>7 working days</p> | <p>SEC Securities Counsel I</p> |

| | | | | |
|---|--|--|--|----------------------------|
| | forward the case documents to the CFRD Records Officer for inclusion and uploading to the corporate records of the company. | | | |
| 7. Gets a queuing number from the EO counter and proceed to counter 5. | 7. Calls the number | None | | SEC Counter Officer |
| 7.1 Presents original proof of payment to the CRMD-OD Staff and claims the signed Order and/or Certificate of Revival | 7.1. Releases the signed Order and/or Certificate of Revival to the authorized applicant-representative 7.2. *if unclaimed, mails signed Order and/or Certificate of Revival to the principal office address of the corporation | None | 5 minutes | |
| TOTAL | | a.) Petition Fee, P3,060.00 b) Filing Fee for revival of corporate existence <u>Articles of Incorporation,</u> | 25 working days and one (1) hour* per application *could be extended subject to issuance of notice to the Petitioner Re: Reason for the Extension | |

| | | | |
|--|--|--|--|
| | <p><u>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</u></p> <p>Documentary Stamp Tax – PHP30.00</p> | | |
|--|--|--|--|

10. Petition to Set Aside Orders of Revocation or Suspension

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

| | | |
|-----------------------------|--|---|
| Office or Division: | SEC Tarlac Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <ol style="list-style-type: none"> 1) Verified Petition to set aside the Order of Revocation or Suspension 2) Directors' Certificate 3) Latest Due Audited Financial Statements 4) Latest Due General Information Sheet 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 6) Copies of the stock and transfer book or membership book 7) Secretary's Certificate of No Intra-Corporate Controversy 8) Sworn Certification by External Auditor 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: <ol style="list-style-type: none"> a. Audited Financial Statements; b. Income Tax Returns; c. Mayor's or Business Permits; d. Contracts; e. Receipts showing payment of Real Estate Tax; f. Certifications/Recognitions/Annual Conventions; or g. Any similar/related documents | <p>No Prescribed format</p> <p>EO Public Assistance 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>To be prepared by the Company</p> <p>EO Public Assistance</p> <p>To be prepared by the Company</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|--|--|
| | <p>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>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 applicant. Go to Step 2.3.</p> <p>2.4. Reviews the draft Order and</p> | | <p>1 minute</p> <p>15 days</p> <p>7 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>the documents submitted.</p> <p>2.4.1.If the petition will be 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 petition is 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. 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> <p>Documentary</p> | 10 minutes | EO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|---|---|
| | | 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. Prepares the Transmittal to be sent to the Head Office</p> <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 Revocation for</p> | None | <p>5 minutes</p> <p>30 minutes</p> <p>30 minutes</p> <p>5 minutes</p> | <p>EO Director/OIC</p> <p>Securities Counsel I</p> <p>EO Director/OIC</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|------------------------|---|---------------------------------------|--------------------|
| | mailing to Head Office | | | |
| TOTAL | | P3,050.00 Documentary Stamp Tax: P30.00 per notarized document | 22 days, 1 hour and 43 minutes | |

11. 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.

| | | |
|-----------------------------|--|------------------------|
| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C- Government to Citizen | |
| Who may avail: | All | |
| | 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 COS |
| 2. Presents concern/s, query or complaint 2.1. Presents written complaint | 2. Renders advice depending | None | 30 minutes | EO Frontline Staff COS |
| | 2.1. On the nature of the concern/query; or | | 5 minutes | |
| | 2.2. Hands out the requested checklist of requirements, guidelines, or sample forms; | | 5 minutes | |
| | 2.3. Refers to the appropriate EO staff | | 5 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-------------------|--------------------|
| | 2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days | | 5 minutes | |
| TOTAL | | None | 46 minutes | |

12. 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.

| | | |
|---|--|------------------------|
| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Business | |
| Who may avail: | General Public | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed. | | |

Option 1 – Walk-in submission of reports/reportorial requirements

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|---|
| 1. Client gets a number, proceeds to the EO Counter and waits to be called | 1. Calls on the client's number | None | 2 minutes | EO Frontline Staff/COS/Confidential Assistant III |
| 1.1. Presents 5 sets/copies of documents | 1.1. Encodes document, prints barcode page, and attached barcode page to each copy | | 3 minutes/doc | EO Frontline Staff/COS/Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|------------------|---|
| 2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page) | 2. Retains 4 sets including original and returns 1 set to client | | 1 minute | EO Frontline Staff/COS/Confidential Assistant III |
| TOTAL | | None | 6 minutes | |

13. Registration of Corporations through the Company Registration System (CRS) 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).

| | |
|--|--|
| Office or Division: SEC Tarlac Extension Office | |
| Classification: | Simple |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business |
| Who may avail: | All Natural and Juridical persons and their representatives |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Partnership (for partnerships) 3. Articles of Incorporation (for stock and non-stock corporations) 4. Treasurer’s Affidavit (for stock corporation only) 5. By-Laws (for stock and non-stock corporations) 6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 7. Affidavit of Accuracy 8. Affidavit of Correctness <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies</p> | <p>Company Registration System (CRS)</p> <p>SEC Extension Office</p> |
| | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------------------|---|
| 1. Creates an email account in the CRS | 1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 1.1. Email account created automatically expires within 90 calendar days if inactive. | None | 10 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 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up | None | 10 minutes | |
| 3. Starts filling out company details and submit forms on-line | 3. Systems validates the company information encoded | None | 30 minutes | Applicant/Registrant |
| 4. Submits the hard copies of signed and notarized documents | 4. Receives the application documents and assigns to a processor 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on | <u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription | 10 minutes 1-6 hours | Administrative Assistant II Administrative Officer II Securities Specialist I Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|--|-----------------|--------------------|
| | <p>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>4.2. Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.2.1. If non-compliant, application will be returned to the party</p> | <p>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 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> | 10 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|---|
| | returned to the processor, then to the party/client | | | |
| 6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR) | 6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None | 5 minutes | EO Frontline Staff/COS Confidential Assistant III |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than PHP 2,000 or the</p> | 1 day | |

| 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><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 100.00</p> <p><u>Documentary Stamp Tax:</u> PHP 30.00</p> <p><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</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 By-Laws 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>13. Proof of existence of foreign corporate subscriber/s (1 photocopy)</p> <p>14. Other requirement/s as may be required by the CRMD Director (1 original, or if applicable, 1 photocopy only)</p> <p>*3 sets of hard copies to be received by the CRMD Receiving Unit with <u>at least one set</u> in original form containing the original signatures of the required signatories and notary public.</p> | <p>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</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>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>Public Assistance and Complaint Desk/EO Counter</p> |
| <p>For foundation</p> | |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|--|--------------------|
| <ol style="list-style-type: none"> 1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph <ol style="list-style-type: none"> 1.1. Verifies the created account through e-mail then log-in his/her account logs-in 1.2. Verifies, reserves, or appeals the proposed company name including | <ol style="list-style-type: none"> 1. System sends verification confirmation to allow applicant to sign-in to the facilities therein. <ol style="list-style-type: none"> 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company | None | <p>10 minutes (under normal circumstances, i.e. system is working)</p> <p>10 minutes</p> <p>10 minutes</p> | System-generated |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-------------------|----------------------------------|
| <p>trade or business names, if applicable</p> <p>1.2.1.If approved, proceed with the encoding of company information</p> <p>1.2.2.*Reservation of proposed company name expires on the 4th day if in-forms are not filled up</p> <p>1.2.3.If denied, avails of 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-</p> | <p>name in accordance with Memorandum Circular No. 13, series of 2019</p> <p>1.3. System approves the proposed name/s</p> <p>1.4. Approves the appeal</p> <p>1.5. Denies the appeal</p> <p>1.6. None</p> <p>1.7. System acknowledges submission of documents</p> | | <p>20 minutes</p> | <p>Name Verification Officer</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---------------------------|--|
| CRS generated documents | | | | |
| 2. Waits for the evaluation of submitted documents | 2. Evaluates uploaded documents | None | 1-6 hours per application | Administrative Officer II Securities Specialist I, & II |
| <p>3. Receives notification through 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>3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS</p> <p>3.4. If on collection, prints the Order of Payment</p> | <p>3. System issues compliance e-mail 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> | None | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|----------------------------------|--|
| <p>4. Presents the Order of Payment</p> <p>4.1. If at Extension Office, presents the Order of Payment</p> <p>4.2. *Bring the documentary requirements</p> <p>4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment</p> | <p>4. Issues and prints out the Payment Assessment Form (PAF)</p> <p>4.1. Presents PAF to the assigned CRS processor for his/her initial/signature</p> <p>4.2. Issues machine-validated Oncoll Payment Slip/s</p> | | <p>5 minutes</p> <p>5 minute</p> | <p>Administrative Officer II Securities Specialist I, & II</p> |
| <p>5. Presents the PAF at the SEC Cashier and pays the filing fees</p> | <p>5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form</p> | <p>a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 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>5 minutes</p> | <p>SEC Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <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 P20.00;</p> <p><u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF;</p> <p>c) Name reservation: 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> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|----------------------------------|--|
| <p>6. Upon payment,</p> <p>6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or</p> <p>6.2. Uploads the proof of payment and documentary requirements in CRS</p> | <p>6. Uploads the proof of payment and documentary requirements</p> | <p>None</p> | <p>5 minutes</p> | <p>Frontline Service Assistant COS</p> |
| <p>7. Gets a number and proceeds to the EO Counter</p> <p>7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the EO Counter</p> | <p>7. Calls the number</p> <p>7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application</p> <p>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</p> | <p>None</p> | <p>5 minute</p> <p>5 minutes</p> | <p>Frontline Service Assistant Administrative Officer II Securities Specialist I, & II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|--|---|
| <p>8. Waits for the release of the signed Certificate</p> | <p>8. Checks the uploaded proof of payment and documentary requirements</p> <p>8.1. If complete and compliant, tags the application in CRS as "For Receiving"</p> <p>8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS</p> <p>8.3. Tags the application in CRS as "Received"</p> <p>8.4. Retrieves the hard copies of the application and forwards to the Administrative Assistant II</p> <p>8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary</p> | <p>None</p> | <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> | <p>Administrative Officer II Securities Specialist I, & II</p> <p>Administrative Officer II Securities Specialist I, & II</p> <p>Administrative Officer II Securities Specialist I, & II</p> <p>Administrative Officer II Securities Specialist I, & II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|--|--|
| | <p>requirements to the authorized signatory</p> <p>8.6. Reviews the application</p> <p>8.6.1. Signs the Certificate; or</p> <p>8.7. Returns the application for compliance.</p> <p>8.8. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the EO Counter</p> | | <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> | <p>EO Director/OIC</p> <p>Administrative Assistant II</p> |
| <p>9. Gets a number and proceeds to the EO Counter</p> <p>9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR</p> | <p>9. Calls the number</p> <p>9.1. Releases Certificate and URR to the applicant</p> | <p>None</p> | <p>5 minutes</p> <p>5 minutes</p> | <p>EO Frontline Staff COS Confidential Assistant III</p> |
| <p>TOTAL</p> | | <p>a) <u>Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the</u></p> | <p>1 day</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>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><u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF;</p> <p>c) Name reservation: PHP 100.00 for each</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | corporate name and trade name, if applicable; d) Registration of Stock and Transfer Book: PHP 150.00 d) Documentary Stamp – PHP 30.00 e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 | | |

15. Registration of Corporations with less than 5 Incorporators through interim system

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)

| | | |
|-----------------------------|---|---|
| Office or Division: | SEC Tarlac Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 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)) 4. By-Laws (for stock and non-stock corporations) 5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH <p>*Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy</p> | SEC Extension Office |
| | | <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------------------------|---|
| 1. Log-in to https://apps004.sec.gov.ph:8001/application | 1. None | None | | Applicant/Registrant |
| 1. Fill-out all the details needed and submit online | <p>2. System assigns the application to Name Verification Officer for the reservation of corporate name</p> <p>2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor</p> <p>2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations</p> <p>2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF</p> | None | <p>10 minutes</p> <p>1-3 days</p> | <p>Name Verification Officer</p> <p>Processor</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|------------------------------------|---|
| | <p>file 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> | | | |
| <p>2. Pays the filing fees and submits the hard copies of signed and notarized documents</p> | <p>3. Receives the payment for filing fees, issues a receipt 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> <u>With par value:</u> 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 <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less</p> | <p>5 minutes</p> <p>30 minutes</p> | <p>Confidential Assistant II</p> <p>Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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 100.00</p> <p><u>Documentary Stamp Tax:</u> PHP 30.00</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|--|
| | 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 Registration (COR) | 5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None | 5 minutes | Administrative Assistant II/ EO Frontline Staff |
| TOTAL | | <u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 1/5 of 1% of the authorized capital stock | 3 days | |

| 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> 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> | | |

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

16. Registration of One Person Corporation (OPC)

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)

| | | |
|--|---|---|
| Office or Division: | SEC Tarlac Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation 3. Acceptance letter of the Nominee and Alternate Nominee <p>*Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy</p> | | SEC Extension Office |
| | | <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|---------------------------|
| 1. Log-in to https://apps004.sec.gov.ph:8001/application | 1. None | None | | Applicant/ Registrant |
| 2. Fill-out all the details needed and submit online | 2. System assigns the application to Name Verification Officer for the reservation of corporate name | None | 10 minutes | Name Verification Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|-------------------------|
| | <p>2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor</p> <p>2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations</p> <p>2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file 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</p> | | 1-3 days | Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|------------------------------------|---|
| | email of the applicant/registrant. | | | |
| 2. Pays the filing fees and submits the hard copies of signed and notarized documents | <p>3. Receives the payment for filing fees, issues a receipt 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> <u>With par value:</u> 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 <u>Without par value:</u> 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>5 minutes</p> <p>30 minutes</p> | <p>Confidential Assistant II</p> <p>Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
| | | <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00) | | |
| 3. Submits the proof of payment and documents | 3. Officially receives and stamps the hard copies of the registration application, forwards to SEC EO for the | None | 5 minutes | EP Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|------------------------------------|---|
| | <p>generation of the Certificate of Registration (COR)</p> <p>3.1. Enters company name in the EO Masterlist and prints Certificate</p> <p>3.2. Reviews and evaluates the application and supporting documents</p> <p>3.2.1. If compliant, signing of the Certificate of Registration (COR)</p> <p>3.2.2. If non-compliant, documents returned to the processor, then to the party/client</p> | | <p>5 minutes</p> <p>10 minutes</p> | <p>Administrative Assistant II</p> <p>Securities Specialists I</p> <p>Acting Director</p> |
| <p>4. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR)</p> | <p>4. 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>5 minutes</p> | <p>Administrative Assistant II/ EO Frontline Staff</p> |
| <p>TOTAL</p> | | <p><u>For stock corporation</u></p> | <p>3 days</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p><u>based on the authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 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> | | |

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

17. Registration of Partnerships through the CRS

This service details the procedure and documentary requirements for the issuance of Certificates of Records. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

| | | |
|---|---|------------------------|
| Office or Division: | SEC Tarlac Extension Office (SEC-TEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Citizen | |
| Who may avail: | All natural and juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| 1. Cover Sheet (2 original; 1 photocopy) | CRS-generated | |
| 2. Signed & notarized Articles of Partnership (1 original; 2 photocopies) | CRS-generated | |
| 2.1. Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s) | Bureau of Internal Revenue (BIR) | |
| 2.2. Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s) | Bureau of Internal Revenue (BIR) | |
| 2.3. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country) | http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf | |
| 2.4. 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 | | |
| 2.5. Minimum paid-up | | |
| 3. If there are one (1) or more foreign partners | CRS-generated | |
| 3.1. Signed & notarized F-105 (Foreign Investments Act Application Form) | | |

| | |
|--|--|
| 4. If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies) | Philippine Embassy/Consulate |
| 5. If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) | <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> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|--|--|
| <p>1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph</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</p> | <p>1. System sends verification confirmation to allow applicant to sign-in in the facilities therein.</p> <p>1.1. *Email account created automatically expires within 90 calendar days if inactive</p> <p>1.2. System approves/denies the proposed company name in accordance with</p> | None | <p>10 minutes (under normal circumstances, i.e. system is working)</p> <p>1 minute</p> <p>10 minutes</p> | <p>System-generated</p> <p>Name Verification Officer</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-------------------|--------------------|
| <p>trade or business names, if applicable.</p> <p>1.2.1.If approved, proceeds with the encoding of company information</p> <p>1.2.2.*Reservation of proposed company name expires on the 4th day if in-forms are not filled up</p> <p>1.2.3.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-</p> | <p>Memorandum Circular No. 13, series of 2019</p> <p>1.3. System approves the proposed name/s</p> <p>1.4. Approves the appeal</p> <p>1.5. Denies the appeal</p> <p>1.6. None</p> <p>1.7. System acknowledges submission of documents</p> | | <p>30 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|---------------------------|--|
| CRS generated documents | | | | |
| 2. Waits for the evaluation of submitted documents | 2. Evaluates uploaded documents | None | 1-6 hours per application | <i>Administrative Officer II Securities Specialist I, & II</i> |
| <p>3. Receives notification through email and CRS account</p> <p>3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies and 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>3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS</p> <p>3.4. If on collection, prints the Order of Payment</p> | <p>3. System issues compliance e-mail 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> | None | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|----------------------------------|---|
| <p>4. Presents the Order of Payment</p> <p>4.1. If at SEC Head Office or Extension Office, presents the Order of Payment</p> <p>4.2. *Brings the documentary requirements</p> <p>4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment</p> | <p>4. Issues and prints out the Payment Assessment Form (PAF)</p> <p>4.1. Presents PAF to the assigned CRS processor for his/her initial/signature</p> <p>4.2. Issues machine-validated Oncoll Payment Slip/s</p> | | <p>5 minutes</p> <p>1 minute</p> | <p><i>Administrative Officer II Securities Specialist I, & II</i></p> |
| <p>5. Presents the PAF at the SEC Cashier and pays the filing fees</p> | <p>5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form</p> | <p>a) <u>Articles of Partnership</u>: 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.</p> <p>c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;</p> | <p>5 minutes</p> | <p>TEO Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|---------------------------|---|
| | | c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 | | |
| 6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS | 6. Uploads the proof of payment and documentary requirements | None | 2 minutes | <i>EO Frontline Staff COS/Confidential Assistant III</i> |
| 7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section | 7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and put initials on the submitted documents and advises | None None | 1 minute 5 minutes | <i>Administrative Officer II Securities Specialist I, & II</i> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---|--|
| | registrant to wait for 3 working days for the release of the Certificate of Registration | | | |
| 8. Waits for the release of the signed Certificate | <p>8. Checks the uploaded proof of payment and documentary requirements</p> <p>8.1. If complete and compliant, tags the application in CRS as "For Receiving"</p> <p>8.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS</p> <p>8.3. Tags the application in CRS as "Received"</p> <p>8.4. Retrieves the hard copies of the application and forwards to the Data Analyst</p> <p>8.5. Generates the Certificate through CRS and forwards the same with the submitted proof of</p> | None | <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> | <p><i>Administrative Officer II Securities Specialist I, & II</i></p> <p>Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|--------------------------------------|---|
| | <p>payment and documentary requirements to the authorized signatory</p> <p>8.6. Reviews the application</p> <p>8.6.1. Signs the Certificate; or</p> <p>8.6.2. Returns the application for compliance.</p> <p>8.7. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter</p> | | <p>10 minutes</p> <p>5 minutes</p> | <p>EO Director, EO-OIC</p> <p>Administrative Assistant II</p> |
| <p>9. Gets a number and proceeds to the EO Counter</p> <p>9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR</p> | <p>10. Calls the number</p> <p>10.1. Releases Certificate and URR to the applicant</p> | <p>None</p> <p>None</p> | <p>1 minute</p> <p>5 minutes</p> | <p><i>EO Frontline Staff Administrative Asst. II</i></p> |
| TOTAL | | <p>a) <u>Articles of Partnership:</u> 1/5 of 1% of the</p> | <p>2 hours and 21 minutes</p> | |

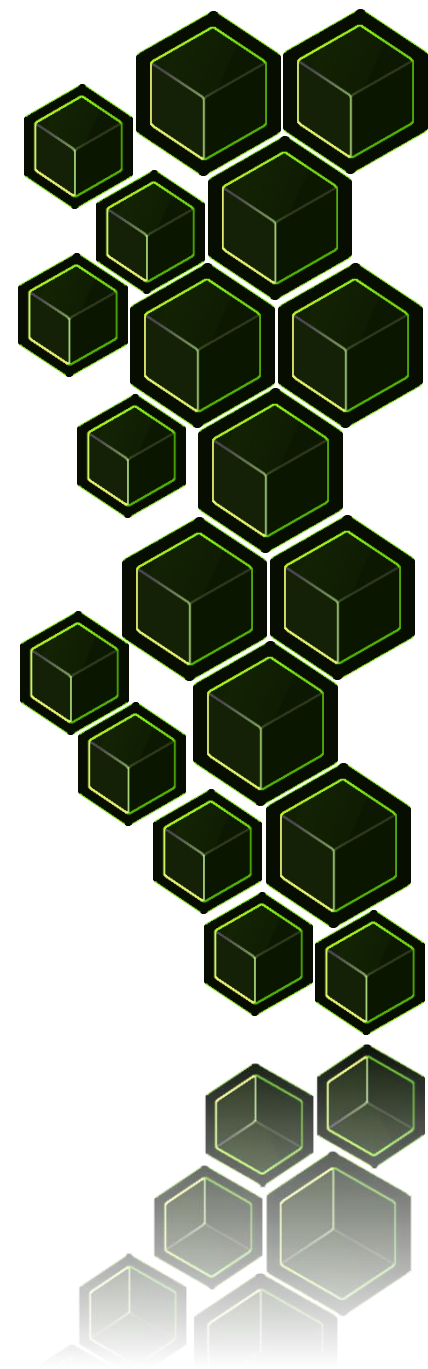
| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>Partnership's capital but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00.</p> <p>c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;</p> <p>c) Documentary Stamp – PHP 30.00</p> <p>d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--|
| | | (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 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 | 1-2 days | Administrative Assistant I Administrative Officer IV EO Director/OIC |
| 3. Pays the assessed fines and penalties | 3. Receives payment of assessed fines and penalties and issues official receipt | None | 10 minutes | Cashier |
| TOTAL | | 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 | 2 days | |

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

**LEGAZPI CITY
SEC - EXTENSION OFFICE**

**SEC Building, 2nd Floor Chiniel (Avon) Bldg.,
Rizal Street, Albay District,
Legazpi City**



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

| | | |
|---|---|--|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | |
| Classification: | Simple and Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <p>Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -3 sets original and 2 sets photocopies</p> <ol style="list-style-type: none"> 1. Amended Articles of Incorporation/By-laws 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 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute 4. Monitoring Clearance <p>Additional Requirements</p> <ol style="list-style-type: none"> 1. Endorsement from other government agencies, if applicable (1 original copy) | | <p>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 http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>Legazpi Extension Office Corporate Governance and Finance Department (CGFD)</p> <p>BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES</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>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 http://www.sec.gov.ph/forms-and-fees/primary-registration/</p> <p>May download copy through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/</p> |
|---|---|

| 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</p> | <p>1. Approves or denies proposed name/s or trade name/s</p> <p>1.1. Approves or denies appeal for the</p> | P100.00 per proposed corporate/trade name/s | 10 minutes per application | Name Verification Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---|---|
| <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>1.2. Appeal is elevated to head office (CRMD)</p> | | <p>CRMD process</p> | |
| <p>2. For pre-processing, proceeds to EO Counter 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. Accepts documents for processing</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>Administrative Officer III</p> <p>Securities Counsel I</p> |
| <p>3. Waits for the evaluation and advice of the EO processor</p> | <p>3. Processes and evaluates application for amendment</p> <p>3.1. If compliant, issues Payment Assessment Form</p> | <p>None</p> | <p>Within 1 or 2 days (depending on the complexity of the documentary requirements)</p> | <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|------------------------|--|---|-----------------|--------------------|
| | 3.2. If non-compliant, issues a checklist for compliance | | | |
| 4. Pays the filing fee | 4. Issues the Official Receipt and machine-validated Payment Assessment Form | <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>Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00</p> <p>**Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s</p> | 5 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------------------|--|
| | | *****Amendment by increasing foreign equity FIA forms (PHP 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 | 3-5 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 | 3-5 minutes per application | Administrative Officer III |
| | 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws | | 10 minutes per application | Officer in Charge |
| | 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws | | 5 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 | 5 minutes per application | Officer of the Day/ Releasing Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|--------------------------------|--------------------|
| TOTAL | | <p>PHP 100.00 per proposed corporate/trade name/s</p> <p>Filing Fees: 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>Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - PHP 30.00</p> <p>***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s</p> | 2 days 1 hour 5 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | *****Amendment by increasing 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.

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business;G2C- Government to Client | |
| Who may avail: | All registered partnerships through their Authorized Representatives | |
| | 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 http://www.sec.gov.ph/services-2/company-2/amendment/ |
| | 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 B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission 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, | Assignee and Assignor Partners |

| | |
|---|--|
| retirement and death of a partner (1 original; 3 photocopies) | |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |

| 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 (Appeal is elevated to head office (CRMD))</p> | <p>PHP 100.00 per proposed partnership/trade name/s</p> | <p>10 minutes per application</p> <p>CRMD process</p> | <p>Name Verification Officer/Administrative Officer III</p> |
| <p>2. 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:</p> | <p>None</p> | <p>5-10 minutes per application</p> <p>5-10 minutes per application</p> | <p>Administrative Officer III</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|--|----------------------|
| | 2.1.1. Accepts documents for processing 2.1.2. If documents are incomplete: 2.1.2.1. Returns documents to clients for compliance | | | |
| 3. Waits for the evaluation and advice of EO processor | 3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance | None | Within 1 day (depending on the complexity of the documentary requirements) | Securities Counsel I |
| 4. Pays the filing fee | 4. Issues the Official Receipt and machine-validated Payment Assessment Form | Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership | 5 minutes | Cashier |

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

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|--------------------------------|--------------------------------------|
| | | (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 | 3-5 minutes per application | Receiving Officer |
| 6. Waits for the issuance of signed Certificate | 6. Prepares the Certificate of Amended Articles of Partnership | None | 3-5 minutes per application | Administrative Officer III |
| | 6.1. Signs the Certificate of Amended Articles of Partnership | | 10 minutes per application | Officer in Charge |
| | 6.2. Encodes signed Certificate of Amended Articles of Partnership | | 5 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 | 5 minutes per application | Officer of the Day/Releasing Officer |
| TOTAL | | PHP 100.00 per proposed partnership/trade name/s Filing Fees: | 2 days 1 hour 5 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>Amendment of Articles Partnership: PHP 2,050.00 (*+**+***)</p> <p>*Amended Articles of Partnership</p> <p>**Documentary Stamp Taxes - P 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 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 –</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>1/5 of 1% of the Partnership's Capital but not less than PHP 2,000.00 *****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.

| | | |
|-----------------------------|--|---|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Corporations duly recorded and registered at Securities and Exchange Commission. | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | 1. Letter request | To be provided by the Company / Applicant |
| | 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) | Latest GIS |
| | 3. Secretary's Certificate on non-existence of intra-corporate dispute | Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| | 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 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-----------------|---|
| | <p>order, the specialist prepares Payment Assessment Form</p> <p>2.4.2. If application is for compliance, specialist prepares 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/ 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 PHP 10.00 and Documentary Stamp Tax of PHP 30.00</p> | 15 minutes | Cashier |
| 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 | 6.1. Receives the Audited Interim Financial Statements | None | 30 minutes | Receiving Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|----------------------------|---------------------------------------|--------------------------|
| Audited Interim Financial Statements then proceeds to Step 6 | 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 |
| 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 |
| TOTAL | | PHP 1,040.00 / copy | 7 days, 6 hours and 50 minutes | |

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

| | | |
|---|--|--|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| 1. Cover sheet | | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf |
| 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| 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: |

| | |
|---|---|
| | http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> | 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 |
| 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. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> | To be provided by the Company |
| iv. 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 | Bangko Sentral ng Pilipinas |

| | |
|--|---|
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 11. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 12. Monitoring Clearance | SEC Extension Office |
| 13. Others | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--|
| 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/ Securities Counsel I |
| | 1.3. Examines whether the documents submitted are complete in form and in substance. | | 7 working days | Securities Specialist II/ Securities Counsel I |
| | 1.3.1. If application is complete and in order and | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|---|
| | <p>compliant, the specialist issues Payment Assessment Form</p> <p>1.3.2. If application is for compliance, specialist prepares 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/ 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> <p>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less</p> | 30 minutes | Cashier |

| 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>**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> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|--|
| | | *Inclusive of LRF of PHP 10.00 ***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 4.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff 4.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 4.3. Signs and approves the application 4.4. Forwards the approved application to the Releasing Officer/Desk | None | Within 2 days | Officer of the Day/ Receiving Officer/ Administrative Officer III Administrative Officer III Officer in Charge Administrative Officer III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|---------------------------------------|--|
| 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/ 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 |
| TOTAL | | 1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **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 **For corporation without par value – | 9 days, 3 hours and 40 minutes | |

| 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> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00</p> | | |

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

5. Issuance of Certificates of No Derogatory Information

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

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Legazpi Extension Office (SEC-TEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Domestic Corporations, and Licensed Foreign Corporations | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | 1. SEC FORM 2015-001 (1 Original) | SEC EO |
| | 2. Monitoring Clearance (1 photocopy) 2.1. Primary Licenses 2.2. Lending 2.3. Foundation | SEC EO CGFD CGFD |
| | 3. For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any | Corporate Secretary or at www.secexpress.ph |
| | 4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any | Corporate Secretary or at www.secexpress.ph |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|---|--------------------------|
| <p>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</p> | 2. Receives application | <p>None</p> | 10 minutes | Officer of the Day |
| | 2.1. Evaluate attachments | | 10 minutes | Securities Specialist II |
| | 2.2. Verifies the status of corporation through CIS-URDB. | | 10 minutes | |
| | 2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier. | | <p>Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30</p> | 15 minutes |
| | 2.2.2. If not cleared in Certification Issuance System- Unified Reference Database (CIS-URDB), verify with the department who encoded the infraction. | | 30 minutes | Securities Specialist II |
| <p>3. Receives the PAF and pays to the cashier.</p> | <p>3. Receives the machine validated Payment Assessment Form.</p> | <p>None</p> | 10 minutes | Cashier |
| | | | 15 minutes | Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------------------|---|-------------------|------------------------------|--------------------------|
| | 3.1. Prints the Certificate of No Derogatory Information through the CIS-URDB 3.2. Reviews the application and signs the Certificate of No Derogatory Information. | | 15 minutes | Officer in Charge |
| 4. Receives the certification | 4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant. | None | 10 minutes | Securities Specialist II |
| TOTAL | | PHP 530.00 | 2 hours and 5 minutes | |

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.

| | | |
|---|--|------------------------|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2G – Government to Government; G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Persons | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. Signed Letter Request (1 original, 1 photocopy) | Requesting Party | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--------------------------------|--|--------------------------|
| 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 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents | None PHP 10.00 per page | 10 minutes per document 15 minutes per document | Securities Specialist II |

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.

| | | | |
|----------------------------------|---|------------------------|--|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C- Government to Citizen | | |
| Who may avail: | All | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| None | | None | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--------------------|
| 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 | Officer of the Day |
| | 2.1. Hands out the requested checklist of requirements, guidelines, or sample forms; | | 10 minutes | |
| | 2.2. Refers to the appropriate EO staff/Office of the Director/OIC | | 10 minutes | |

| | | | | |
|--------------|--|-------------|---------------|--|
| | 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 | |
| TOTAL | | None | 1 hour | |

8. 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.

| | | |
|-----------------------------|---|------------------------|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Business | |
| Who may avail: | General Public | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | 1. If reports/reportorial requirements, bring 5 sets/copies (1 original, 4 photocopy). Otherwise, no other requirements needed. | |

Option 1 – Walk-in submission of reports/reportorial requirements

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--|
| 1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called | 1. Calls on the client's number | None | 2 minutes | Officer of the Day/ Receiving Officer |
| 1.1. Presents 5 sets/copies of documents | 1.1. Encodes document, prints barcode page, and attached barcode page to each copy | | 3 minutes/doc | Receiving Officer/ 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/ Receiving Officer |
| TOTAL | | None | 6 minutes | |

9. Registration of Corporations with less than 5 Incorporators

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)

| | | |
|---|---|---|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 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)) 4. By-Laws (for stock and non-stock corporations) 5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH <p>*Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy</p> | | SEC Extension Office |
| | | <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|----------------|-----------------|-----------------|----------------------|
| 1. Log-in to https://apps004.sec.gov.ph:8001/application | 1. None | None | | Applicant/Registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|---------------------------------|---|
| <p>2. Fill-out all the details needed and submit online</p> | <p>2. System assigns the application to Name Verification Officer for the reservation of corporate name</p> <p>2.1 Whether name is approved or disapproved, the name verification officer assigns the application to a processor</p> <p>2.2 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations</p> <p>2.3 If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the</p> | <p>None</p> | <p>10 minutes</p> <p>2 days</p> | <p>Name Verification Officer</p> <p>Processor</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|------------------------------------|---|
| | <p>comments in the system. The system will send the PAF or the comments to the email of the applicant/registrant.</p> | | | |
| <p>3. Pays the filing fees and submits the hard copies of signed and notarized documents</p> | <p>3. Receives the payment for filing fees, issues a receipt 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> <u>With par value:</u> 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 <u>Without par value:</u> 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>5 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>By-Laws for both stock and non-stock corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <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 the registration application and forwards to the Administrative Assistant II for generation of | None | 10 minutes | Receiving Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|--|
| | <p>the Certificate of Registration (COR)</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>10 minutes</p> <p>4 hours</p> | <p>Administrative Officer III</p> <p>Officer in Charge</p> |
| <p>5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)</p> | <p>5. 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>Administrative Officer III/ Officer of the Day</p> |
| <p>TOTAL</p> | | <p><u>For stock corporation based on the authorized capital stock:</u></p> | <p>2 days, 5 hours and 30 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p><u>With par value:</u> 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</p> <p><u>Without par value:</u> 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> | | |

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

10. Registration of Corporations/Partnership through the Company Registration System (CRS) 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).

| | | | |
|---|---|--|--|
| Office or Division: | SEC Legazpi Extension Office (SEC-LEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | | |
| Who may avail: | All Natural and Juridical persons and their representatives | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Partnership (for partnerships) 3. Articles of Incorporation (for stock and non-stock corporations) 4. Treasurer’s Affidavit (for stock corporation only) 5. By-Laws (for stock and non-stock corporations) 6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 7. Affidavit of Accuracy 8. Affidavit of Correctness | | Company Registration System (CRS) SEC Extension Office | |
| *Please be informed to arrange in accordance with the order in the checklist in 2 original and 1 photocopy | | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|----------------------|
| 1. Creates an email account in the CRS | 1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. | None | | Applicant/Registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|------------------------|---|
| | 1.1. Email account created automatically expires within 90 calendar days if inactive. | | | |
| 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 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up | 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 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 | <u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription | 5 minutes 1 day | Officer of the Day/ Administrative Officer III Securities Counsel 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, processor issues a Payment Assessment Form (PAF)</p> <p>4.1.2. Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.1.3. If non-compliant, application will be returned to the party</p> | <p>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 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>10 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|------------------------------|--|
| | 5.4. If non-compliant, returns documents to the processor, then to the party/client | | | |
| 6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR) | 6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None | 5 minutes | Officer of the Day/ Releasing Officer |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at PHP 100 per share but not less than</p> | 2 days and 40 minutes | |

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

11. Registration of One Person Corporation (OPC)

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)

| | | | |
|--|---|---|--|
| Office or Division: | SEC Legazpi Extension Office | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | | |
| Who may avail: | All Natural and Juridical persons and their representatives | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation 3. Acceptance letter of the Nominee and Alternate Nominee <p>*Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy</p> | | SEC Extension Office | |
| | | <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|---------------------------|
| 1. Log-in to https://apps004.sec.gov.ph:8001/application | 1. None | None | | Applicant/Registrant |
| 2. Fill-out all the details needed and submit online | 2. System assigns the application to Name Verification Officer for the reservation of corporate name 2.1 Whether name is approved or disapproved, the name | None | 10 minutes | Name Verification Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------------------|--|
| | <p>verification officer assigns the application to a processor</p> <p>2.2 Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations</p> <p>2.3 If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. 2.4 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> | | 2 days | Processor |
| 3. Pays the filing fees and submits the hard copies of signed and notarized documents | 3. Receives the payment for filing fees, issues a receipt and forwards the registration documents to a processor | <u>For stock corporation based on the authorized capital stock:</u> <u>With par value: 1/5 of 1% of the authorized</u> | 5 minutes 30 minutes | Administrative Officer III Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|---|-----------------|--------------------|
| | <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>capital stock but not less than PHP 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 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>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> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|--|--|
| | | <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <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 the registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application and supporting documents 4.2.1. If compliant, signing of the Certificate of Registration (COR) 4.2.2. If non-compliant, documents returned to the processor, | None | 10 minutes Within 4 hours 10 minutes | Receiving Officer Administrative Officer III Officer in Charge |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|--------------------------------|--|
| | then to the party/client | | | |
| 5. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR) | 5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None | 5 minutes | Administrative Officer III/ Officer of the Day |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 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</p> | 2 days, 5 hours and 30 minutes | |

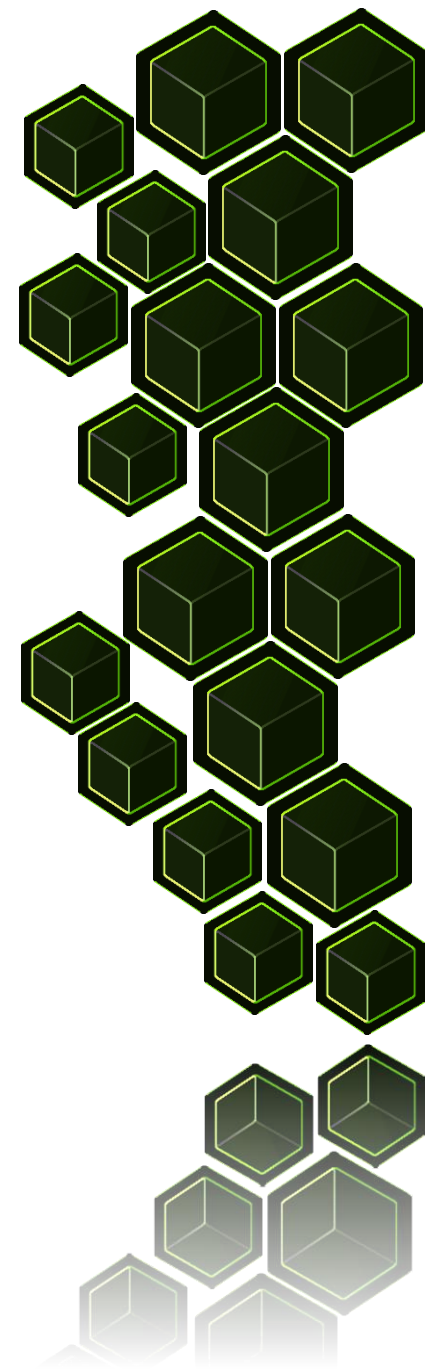
| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>subscribed capital stock whichever is higher</p> <p><u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00</p> <p><u>Company Name Reservation:</u> PHP 100.00</p> <p><u>Each additional trade name/s:</u> PHP 100.00</p> <p><u>Documentary Stamp Tax:</u> PHP 30.00</p> <p><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</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 assigned to monitoring staff/Data Analyst</p> <p>1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)</p> <p>1.4. Reviews and signs the Monitoring Sheet Prepared by Data Analyst</p> | <p>None</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;</p> | <p>10 minutes</p> <p>Within 6 days for ordinary corporation Within 9 days for other corporations</p> | <p>Officer of the Day</p> <p>Officer in Charge</p> <p>Data Analyst</p> <p>Data Analysts</p> <p>Securities Specialist II Securities Specialist I Administrative Officer III</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------------------------|-------------------------------------|
| | 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 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/ 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 | Cashier |
| TOTAL | | Depends on assessed fines & penalties | 6 to 9 days and 30 minutes | |

**CEBU CITY
SEC - EXTENSION OFFICE**

**SEC Building, V. Rama Avenue, Guadalupe
Cebu City**



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

| | | |
|---|---|--|
| Office or Division: | SEC Cebu Extension Offices | |
| Classification: | Simple and Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <p>Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies</p> <ol style="list-style-type: none"> 1. Amended Articles of Incorporation/By-laws 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 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute 4. Monitoring Clearance | | <p>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 http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>SEC Extension Office</p> |

| | |
|--|--|
| <p>Additional Requirements</p> <p>1. 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 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>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> <p>D. PEZA locator – Philippine Economic Zone Authority</p> <p>Name verification slip may be secured manually through the Cebu 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 or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/</p> <p>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/</p> |
|--|--|

a.) F-102

| 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 per application</p> <p>15 minutes per application</p> | <p>Name Verification Officer</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>1 minute</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 applicants, examines if</p> | <p>None</p> <p>None</p> | <p>1 minute</p> <p>20 minutes</p> | <p>EO Frontline Staff Securities Counsel I</p> <p>EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|------------------------------|--|
| | <p>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 checklist of deficiencies and informs and returns to 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 and in substance.</p> <p>3.3.1. If application is complete and in order, the Securities Counsel I submits</p> | | <p>2 hours</p> <p>1 hour</p> | <p>Securities Counsel I</p> <p>EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
| | <p>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 Counsel to stamp okay for payment. Processor informs client that application can be paid</p> <p>3.4.2. If not compliant, returns the application to the Counsel. <i>Go to Step 3.1.3</i></p> | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|------------------------|--------------------------------------|---|-----------------|--------------------|
| 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 (*+**+***)</p> <p>If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***)</p> <p>* Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - P30.00</p> <p>***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)</p> <p>**** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s</p> <p>*****Amendment by increasing foreign equity</p> | 5 minutes | SEC Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
| | | FIA forms (P3,000.00 with LRF of P30.00) 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 | | 15 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 Certificate | 9. Releases the Certificate | None | 10 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|--|-------------------------------|--------------------|
| | 9.1. Encodes the details of the application in the system | | | |
| TOTAL | | <p>Filing Fees:</p> <p>Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***)</p> <p>If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+****)</p> <p>* Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - P30.00</p> <p>***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)</p> <p>**** Amendment with corporate/trade names, with additional P100.00</p> | 5 hours and 40 minutes | |

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

2. Application for Amendment of Partnerships

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

| | |
|---|--|
| Office or Division: SEC Cebu Extension Office | |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Business;G2C- Government to Client |
| Who may avail: | All registered partnerships through their Authorized Representatives |
| CHECKLIST OF REQUIREMENTS | |
| WHERE TO SECURE | |
| <p>Basic Requirements (1 set original and 3 sets photocopies)</p> <ol style="list-style-type: none"> 1. Cover Sheet; and 2. Amended Articles of Partnership <p>Additional Requirements</p> <ol style="list-style-type: none"> 1. Endorsement from other government agencies, if applicable (1 original) <p>If the provision to be amended is the partnership name, submit:</p> <ol style="list-style-type: none"> a. Name Verification Slip (1 original) | <p>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 http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>Any of the partners</p> <p>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 D. PEZA locator – Philippine Economic Zone Authority</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>b. Affidavit of a partner to change partnership name.</p> <p>(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 style="padding-left: 40px;">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 style="padding-left: 40px;">a.) F-106</p> <p>If provision for amendment is to further increase the foreign equity of a registered partnership, submit:</p> <p style="padding-left: 40px;">a.) F-107</p> | <p>May secure copy from the Public Assistance and Complaint Desk</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 http://www.sec.gov.ph/forms-and-fees/primary-registration/</p> <p>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/</p> |
|--|--|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|----------------------------|---------------------------|
| 1. If partnership name is for amendment: Fills out Name Verification Form (Verifies, reserves or company | 1. Approves or denies proposed name/s or trade name/s | P100.00 per proposed partnership/trade name/s | 10 minutes per application | Name Verification Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------------------------|--|
| <p>name with or without trade name/s)</p> <p>1.1. If name is rejected, registrant may appeal for the proposed partnership 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>1 minute</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 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 for compliance, prepares checklist of deficiencies and</p> | <p>None</p> | <p>1 minute</p> <p>20 minutes</p> | <p>EO Frontline Staff Securities Counsel I EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
| | <p>informs and returns to 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 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> | None | 1 hour | |

| 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, returns the application to the Counsel. <i>Go to Step 3.1.3</i></p> | None | 1 hour | |
| 4. Pays the filing fee | 4. Receives and acknowledges payment | <p>Filing Fees:</p> <p>Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee-</p> | 5 minutes | SEC Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>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> <p>***** Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</p> <p>Handling Fee of P20.00</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--------------------|
| 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 Certificate | 9. Releases the Certificate | None | 10 minutes | EO Frontline Staff |
| | 9.1 Encodes the details of the application in the system | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-------------------------------|--------------------|
| TOTAL | | <p>Filing Fees:</p> <p>Amendment of Articles Partnership: P2,050.00 (*+**+***)</p> <p>*Amended Articles of Partnership</p> <p>**Documentary Stamp Taxes - P30.00</p> <p>***Legal Research Fee- 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</p> | 4 hours and 55 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | Partnership's Capital but not less than P2,000.00 ***** Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) Handling Fee of P20.00 | | |

3. Cash or Stock Dividends

This service details the procedure on request for acknowledgment of cash or stock dividend declaration.

| | |
|---|--|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Highly Technical |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies |
| CHECKLIST OF REQUIREMENTS | |
| WHERE TO SECURE | |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regularcoversheet.doc |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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 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 | To be provided by the Company |

| 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 |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 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 | None | 1 minute 20 minutes | EO Frontline Staff |

| 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>2.3.3. If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it</p> | | <p>1 minute</p> <p>14 working days</p> | <p>Securities Specialist II</p> <p>Securities Specialist II Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|--------------------|
| | <p>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> | | 5 working days | EO Director/OIC |
| 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 | If amount of Cash /Stock dividend declared by Corporation whose | 10 minutes | EO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|--|---|
| | 6.2. Complete application requirements 6.3. Signs and approves the acknowledgment letter 6.4. Forwards the approved application to the Releasing Unit | | 30 minutes 30 minutes | EO Director/OIC 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 signed Acknowledgment letter | 9. Releases the duly signed Acknowledgment letter 9.1. Encodes the details of the application in the systems | None | 10 minutes | EO Frontline Staff |
| TOTAL | | If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: | 19 days, 2 hours and 41 minutes | |

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

| | |
|--|---|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Highly Technical |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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 | 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 |

| 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 |
| 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 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>2.3.1. If application is complete and in order, the specialist</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> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
| | <p>prepares report and forwards to EO Director/OIC for final review</p> <p>2.3.2. If application is 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, returns the application to the</p> | | 5 working days | EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------------|
| | 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 | *PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 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 | None | 30 minutes | EO Receiving Unit |
| | 6.1. Prepares Certification of capital and submits to EO Director/OIC together with | | 20 minutes | Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|--|--------------------|
| | complete application requirement | | | |
| | 6.2. Signs and approves the certification | | 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 certification | 9. Releases the duly approved certification | None | 10 minutes | EO Frontline Staff |
| | 9.1. Encodes the details of the application in the systems | | | |
| TOTAL | | *PHP 1,040 per copy | 19 days, 2 hours and 41 minutes | |
| | | *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00 | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|----------------------------------|-----------------|--------------------|
| | | Handling Fee – P20.00 | | |

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

| | | |
|--|--|------------------------|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| BASIC REQUIREMENTS | | |
| 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 | EO Public Assistance or Downloadable at SEC website through the following URL: | |

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| 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 | https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate Waiver Pre emptive Rights.pdf |
| 5. Secretary's Certificate on non-existence of intra-corporate dispute | EO Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf |
| 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: https://www.sec.gov.ph/forms-and-fees/primary-registration/ 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 |
| ADDITIONAL REQUIREMENTS depending on the mode of payment | |
| 9. Conversion of Advances / Liabilities to Equity | |
| 9.1. 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 |
| 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: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/ |
| 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 | To be provided by the Applicant. |

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| Register of Deeds and tax declaration sheet certified Assessor's Office | |
| 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 the land and consent of the land owner to the transfer | To be provided by the Applicant. |
| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 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. |

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| 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. |
| 11.7. Affidavit executed by the transferor attesting to the: 11.7.1. Existence (or non-existence) of easements over the untitled property 11.7.2. Kind/description of the easement and its location 11.7.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements | To be provided by the Applicant. |
| 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 | To be provided by the Applicant. |
| 11.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: 11.9.1. There is no other claimant to the untitled land 11.9.2. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or 11.9.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP) | To be provided by the Applicant. |
| 11.10. Blue Print Survey of the Plan as approved by the Bureau of Lands | To be provided by the Applicant. |
| 11.11. Detailed schedule of the property showing its | To be provided by the Applicant. |

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| registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised 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. |
| 12. Inventories / Furniture / Personal Properties | |
| 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. |
| 13. Heavy equipment and machinery | |
| 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 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. |
| 13.3. Deed of Assignment | To be provided by the Applicant. |

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| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 15. Motor Vehicles | |
| 15.1. 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. |
| 15.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification) | To be provided by the Applicant. |

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| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 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. |
| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 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 |

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| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 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 |
| 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 |

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| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |

| 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 |
| 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 | | | |
| | 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 |
|---|--|---|-----------------|--------------------|
| | <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 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 | 10 minutes | EO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|--------------------|
| | | 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|--|--------------------|
| | 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 9.1. Encodes the details of the application in the systems | None | 10 minutes | EO Frontline Staff |
| TOTAL | | 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 2. LRF - equivalent to 1% | 19 days, 2 hours and 41 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p> <p>Handling fee – P20.00</p> | | |

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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| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| BASIC REQUIREMENTS | | |
| 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: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf | |

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| 5. Monitoring Clearance | SEC Extension Office |
| ADDITIONAL REQUIREMENTS depending on the mode of payment | |
| 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: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/ |
| 6.3 Deed of Assignment of advances / liabilities | To be provided by the Company |
| 7. Land, buildings / condominium units | |
| 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. |

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| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 8. Untitled Lands | |
| 8.1 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. |
| 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: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location | To be provided by the Applicant. |

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| c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements | |
| 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: a. There is no other claimant to the untitled land b. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP) | To be provided by the Applicant. |
| 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. |

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| 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. |
| 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 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. |
| 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. |

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| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 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. |

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| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |
| 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. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/ |

| 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 |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form | | 1 minute 20 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|--|--|
| | <p>2.1.1. If complete, assigns the application to a Securities Specialist</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>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</p> | | <p>1 minute</p> <p>14 working days</p> | <p>Securities Specialist II</p> <p>Securities Specialist II Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|--------------------|
| | <p>Director/OIC for final review</p> <p>2.3.3. if application is 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 /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> | | 5 working days | EO Director/OIC |
| 3. Prepares follow-up slip (form is available at the | 3. Receives the follow-up slip, prepares the application and | None | 5 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------|--------------------|
| Guard) and submits to Counter Officer after client signifies intent to pay | corporate folders and forwards it to the cashier | | | |
| 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 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 |
| 6. Submits complete application requirements | 6. Receives the complete application requirements and | None | 30 minutes | EO Receiving Unit |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|---|--|
| | <p>advises the client when to follow up its status</p> <p>6.1. Prepares Certificate</p> <p>6.2. Signs and approves the application</p> <p>6.3. Forwards the approved application to the Releasing Unit</p> | | <p>20 minutes</p> <p>30 minutes</p> <p>30 minutes</p> | <p>EO Frontline Staff</p> <p>EO Director/OIC</p> <p>EO Frontline Staff</p> |
| 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 | <p>9. Releases the duly approved certificate</p> <p>9.1. Encodes the details of the application in the systems</p> | None | 10 minutes | EO Frontline Staff |
| TOTAL | | 1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00 | 19 days, 2 hours and 41 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <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 procedure for Merger / Consolidation.

| | | |
|--|---|------------------------|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf | |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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 |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing 2.1. For first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Specialist 2.1.2. If for compliance, prepares checklist of deficiencies and | None | 1 minute 20 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|--|--|
| | <p>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>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 application is for compliance, specialist prepares checklist of deficiencies and</p> | | <p>1 minute</p> <p>14 working days</p> | <p>Securities Specialist II</p> <p>Securities Specialist II Securities Counsel I</p> |

| 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 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> | | 5 working days | EO Director/OIC |
| 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. Decrease of Capital Stock * | 10 minutes | EO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
| | | 1.1 If return of capital – PHP 5,000.00 1.2 All others – PHP 3,000.00 2. Amended Articles of Incorporation – PHP 1,000.00* *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 Handling fee – 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 | None | 30 minutes | EO Receiving Unit |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|--------------------|
| | advises the client when to follow up its status | None | 20 minutes | EO Frontline Staff |
| | 6.1. Prepares Certificate | None | 30 minutes | EO Director/OIC |
| | 6.2. Signs and approves the application | None | 30 minutes | EO Frontline Staff |
| | 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 | | | |
| TOTAL | | 1. Decrease of Capital Stock * 1.1 If return of capital – PHP 5,000.00 | 19 days, 2 hours and 41 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>1.2 All others – PHP 3,000.00</p> <p>2. Amended Articles of Incorporation – PHP 1,000.00*</p> <p>*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</p> <p>Handling fee – P20.00</p> | | |

8. Dissolution

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

| | |
|---|--|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Highly Technical |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission |
| CHECKLIST OF REQUIREMENTS | |
| WHERE TO SECURE | |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf |
| 2. Directors' certificate for Stock Corporation / Trustee's Certificate for non-stock corporation | EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| 3. Amended Articles of Incorporation | 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 <i><u>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</u></i> a) Audited Financial Statements as of the last fiscal year of operation; and b) Affidavit of non-operation certified under oath by the President and Treasurer | To be provided by the Company |

| | |
|---|--|
| <p><u>ii. Where the applicant has no operation since incorporation, it shall submit:</u></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><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></p> <p><u>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</u></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 dissolution (once a week for three [3] consecutive weeks)</p> | Publisher of a newspaper of general circulation |
| <p>8. Secretary's Certificate on non-existence of intra-corporate dispute</p> | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| <p>9. Endorsement/Clearance from other departments or other government agencies, if applicable</p> | |

| 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 |
| 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 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>2.3.1. If application is complete and in order, the specialist</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 Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
| | <p>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 application is 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 /counsel to stamp ok for payment. Processor informs</p> | | 5 working days | EO Director/OIC |

| 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, returns the application to the specialist. <i>Go to Step 2.3.3</i></p> | None | | |
| 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>If Stock Corporation – PHP 1,040*</p> <p>If Non-Stock Corporation – PHP 540.00*</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> | 10 minutes | EO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|--|--------------------|
| 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 |
| 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 | | | |
| TOTAL | | If Stock Corporation – PHP 1,040* | 19 days, 2 hours and 41 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>If Non-Stock Corporation – PHP 540.00*</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> | | |

9. Equity Restructuring

This service details the procedure on application for equity restructuring.

| | | |
|---|--|------------------------|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. Letter request to undergo equity 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 equity restructuring plan | To be provided by the Company. | |
| 3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC | 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf | |
| 5. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies | |
| 6. 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 |
| 2. Submits the requirements to the Counter Officer for pre-processing | 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 |
|--------------|--|-----------------|--|--|
| | <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 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>2.3.1. If application is complete and in order, the specialist prepares report and submits it to Securities Counsel for review</p> | | <p>20 minutes</p> <p>1 minute</p> <p>14 working days</p> | <p>Securities Specialist II</p> <p>Securities Specialist II Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
| | <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 application is for compliance, specialist prepares 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</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> | | 5 working days | EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
| 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. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00 | 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 |
| | 6.1. Prepares Certificate | | 20 minutes | EO Frontline Staff |
| | 6.2. Signs and approves the application | | 30 minutes | EO Director/OIC |
| | | | 30 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|--------------------|
| | 6.3. Forwards the approved 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 9.1. Encodes the details of the application in the systems | None | 10 minutes | EO Frontline Staff |
| TOTAL | | 1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00 | 19 days, 2 hours and 41 minutes | |

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

| Office or Division: | SEC Cebu Extension Office | |
|---|---|------------------------|
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf | |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf | |

| | |
|---|--|
| <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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys Certificate Waiver Pre emptive Rights.pdf</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; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; 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 subscribing 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 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</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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</p> <p>EO Public Assistance</p> <p>Bangko Sentral ng Pilipinas</p> |

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| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 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 |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for - pre-processing 2.1. For first time applicants, examines if documents are complete in form 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 | None | 1 minute 20 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-------------------------|--|--|
| | <p>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>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>None</p> <p>None</p> | <p>1 minute</p> <p>14 working days</p> | <p>Securities Specialist II</p> <p>Securities Specialist II Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
| | <p>2.3.3. If application is for compliance, specialist prepares 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 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> | None | 5 working days | EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|--------------------|
| 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. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>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 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</p> | 10 minutes | EO Cashier |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|------------------------|-----------------|--|
| | | 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 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 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>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>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 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</p> | 19 days, 2 hours and 41 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>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> <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> <p>Handling Fee of P20.00</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.

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| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| BASIC REQUIREMENTS | | |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 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) | |

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| 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 10. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 11. Monitoring Clearance | SEC Extension Office |
| 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 |

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| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf |
| 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 Interim audited financial statements if used as basis of dividend declaration (basis is other than 13.2) | To be provided by the Company |
| 13.4 Projected financial statement for the remaining period certified by company accountant (if the basis is item 13.3) | To be provided by the Company |
| 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) | To be provided by the Company |
| 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 | To be provided by the Company |
| 13.7 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings | To be provided by the Company |
| 13.8 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
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| 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/appraised 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 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. 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 |
| 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 | To be provided by the Applicant. |

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| 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: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location 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: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP) | To be provided by the Applicant. |

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| 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. |
| 16.4 Certification from the transferor stating that the properties are existing and in good condition | 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 | To be provided by the Applicant. |

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| description of the property) by the Bangko Sentral Ng Pilipinas. | |
| 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. 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 |
| 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. |

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| 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. 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 |
| 19.6 Certification from the transferor stating that the properties are existing and in good 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. 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 |
| 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 |

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| 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. 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 |
| 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.
 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>

| 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 |
| 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 | | | |
| | 2.2. Advises the client when to follow up the application | | 1 minute | Securities Specialist II |
| | 2.3. Examines whether the documents submitted are | | 14 working days | Securities Specialist II Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------------|------------------------|
| | <p>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 application is for compliance, specialist prepares 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>5 working days</p> | <p>EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|-------------------|---------------------------|
| | <p>2.4.1. If compliant, orders the Specialist / Counsel to make final report and stamp okay for payment. Processor informs client that application can be paid</p> <p>2.5. 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> |
| <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 - **For corporation with par value –</p> | <p>10 minutes</p> | <p>EO Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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 *Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 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 | 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|--|--------------------|
| | 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 9.1. Encodes the details of the application in the system | None | 10 minutes | EO Frontline Staff |
| TOTAL | | 1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than | 19 days, 2 hours and 41 Minutes | |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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> <p>5. Handling Fee of P20.00</p> | | |

12. Issuance of Certificates of No Derogatory Information

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

| | |
|---------------------------------------|---|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations |
| CHECKLIST OF REQUIREMENTS | |
| WHERE TO SECURE | |
| 1. SEC FORM 2015-001 (1 Original) | SEC EO |
| 2. Monitoring Clearance (1 photocopy) | SEC EO |
| 2.1. Primary Licenses | |
| 2.2. Lending | |
| 2.3. Foundation | |

| 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 | 1 minutes | EO Frontline Staff |
| 2. Waits for the processing of request | 2. Receives application | None | 2 minutes | Administrative Assistant II |
| | 2.1. Evaluate attachments | | 2-5 minutes per document | |
| | 2.2. Verifies the status of corporation through CIS-URDB. | | | |
| | 2.2.1. If application is cleared, a Request Issue Slip is | Certification Fee – P500 | 5 minutes per document | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------------------|-------------------|-----------------------------|
| | <p>issued to applicant with instruction to pay at the SEC Cashier.</p> <p>2.2.2. If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), send email to CRMD, which usually replies within 1-3 days</p> | Documentary Stamp Tax – P30 | 5 minutes | |
| 3. Receives the Request Issue Slip and pays to the cashier. | <p>3. Prints the Certificate of No Derogatory Information through the CIS-URDB.</p> <p>3.1. Reviews the application and signs the Certificate of No Derogatory Information.</p> | | 3 minutes | Administrative Assistant II |
| 4. Secures a queuing number in SEC EO and proceeds to EO Counter | 4. Calls the number | | 1 minute | EO Frontline Staff |
| 5. Receives the certification | <p>5. Seals the Certificate of No Derogatory Information with the SEC logo</p> <p>5.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.</p> | None | 5 minutes | EO Frontline Staff |
| TOTAL | | P530.00 | 30 Minutes | |

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.

| | | |
|-------------------------------------|----------------------------------|--------------------------|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Citizen | |
| Who may avail: | Public | |
| 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 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 Assistant II |
| | 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 | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------------------|---|------------------|-------------------------------------|--------------------|
| | 5.1. Reviews the request and signs the Certificate of Corporate Filing/Information | | 3 minutes | EO Director/OIC |
| 6. Receives the certification | 6. Seals the Certificate of Corporate Filing/Information with the SEC logo 6.1. Releases the Certificate of Corporate Filing/Information to the client | None | 5 minutes | EO Frontline Staff |
| TOTAL | | P530.00 | 1 day, 1 hour and 33 minutes | |

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.

| | |
|---------------------------------------|---|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations |
| CHECKLIST OF REQUIREMENTS | |
| WHERE TO SECURE | |
| 1) Request Form (1 Original) | To be provided by client |
| 2) Monitoring Clearance (1 photocopy) | SEC EO |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|-----------------------------|
| 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 | 2. Receives and evaluates the request with the attachments | None | 2 minutes | Administrative Assistant I |
| | 2.1. Prepares Routing Sheet and forwards to the EO Director/OIC for assignment | | 3 minutes | Administrative Assistant II |
| | 2.2. The EO Director/OIC assigns the request | | 3 minutes | EO Director/OIC |
| | 2.3. Checks the monitoring sheet, status of the corporation from the records and drafts the | | 20 minutes | Administrative Assistant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-------------------|----------------------------|
| | <p>Certificate of Corporate Filing/Information</p> <p>2.4. The draft is forwarded to the client with the instruction to pay at the Cashier the Certification Fees</p> | | 3 minutes | EO Frontline Service |
| 3. Presents the Draft to the Cashier and pays the Certification Fee | 3. Receives the payment and issues Official Receipt | <p>Certification Fee – P500</p> <p>Documentary Stamp Tax – P30</p> | 5 minutes | Cashier |
| 4. Presents the cashier- validated draft and official receipt | 4. Finalizes and prints the Certificate of Corporate Filing/Information. | Certification Fee – P500 | 5 minutes | Administrative Assitant II |
| | 4.1. Reviews the request and signs the Certificate of Corporate Filing/Information | Documentary Stamp Tax – P30 | 3 minutes | EO Director/OIC |
| 5. Receives the certification | 5. Seals the Certificate of Corporate Filing/Information. with the SEC logo | None | 5 minutes | EO Frontline Staff |
| | 5.1. Releases the Certificate of Corporate Filing/Information. to the client | | 3 minutes | |
| TOTAL | | P530.00 | 48 minutes | |

15. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

| | |
|----------------------------------|----------------------------------|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Citizen |
| Who may avail: | Public |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| 1) Request Letter (2 copies) | To be provided by client |

| CLIENT STEPS | AGENCY ACTIONS | FEEES 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 are any | None | 3 minutes | Administrative Assistant II |
| | 2.1. Stamps "Received" the Request Letter with date and time and signs | | 3 minutes | Administrative Assistant II |
| | 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 | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-------------------------------------|---|
| 3. Receives the draft and proceeds to the Cashier | 3. Forwards the draft to the client with the instruction to pay at the Cashier for the Certification Fees | None | 5 minutes | EO Frontline Service |
| 4. Presents the Draft to the Cashier and pays the Certification Fee | 4. Receives the payment and issues Official Receipt | Certification Fee – P500 Documentary Stamp Tax – P30 | 5 minutes | Cashier |
| 5. Goes back to the assigned personnel and presents the cashier- validated draft and official receipt | 5. Finalizes and prints the Certificate of Non-Registration. | None | 5 minutes | Administrative Assistant Securities Specialist Securities Counsel I |
| | 5.1. Reviews the request and signs the Certificate of Non-Registration | | 3 minutes | EO Director/OIC |
| 6. Receives the certification | 6. Seals the Certificate of Non-Registration with the SEC logo | None | 5 minutes | EO Frontline Staff |
| | 6.1. Releases the Certificate of Non-Registration to the client | | | |
| TOTAL | | P530.00 | 1 day, 1 hour and 33 minutes | |

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

| | | | |
|---|----------------------------------|------------------------------|--|
| Office or Division: | SEC Cebu Extension Office | | |
| Classification: | Simple | | |
| Type of Transaction: | G2G – Government to Government | | |
| Who may avail: | All Government Agencies | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| 1. 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 (if by mail) or the records section if walk-in client | 1. Receives the letter request 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 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents 2.2.1. Prepares the Requisition Slip and forwards the same together with the | None | 5-10 minutes per document 10 minutes | EO Frontline Staff EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------|---|--|-----------------|---------------------------|
| | <p>documents to the Administrative Officer II</p> <p>2.2.2.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 Requisition Slip.</p> | | 10 minutes | Administrative Officer II |
| 3. Pays the fees. | 3. Receives the payment. | Plain Copy: Articles of Incorporation P100 Amended Articles of Incorporation P 100 By-Laws/Amended By-Laws P 100 General Information Sheet P 25 Increase in Capital Stock P 70 | 5 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|----------------------------|---------------------------|--|-----------------|---------------------------|
| | | Secretary's Certificate P 25 Authenticated Copy: Articles of Incorporation P200 Amended Articles of Incorporation P200 By-Laws/Amended By-Laws P200 General Information Sheet P100 Authentication of document not mentioned above: P 10 per page + P 50 authentication fee per document. Documentary Stamp Tax P30 | | |
| 4. Receives the documents. | 4. Releases the documents | None | 5 minutes | Administrative Officer II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-------------------|--------------------|
| TOTAL | | Plain Copy: Articles of Incorporation P100 Amended Articles of Incorporation P 100 By- Laws/Amended By-Laws P 100 General Information Sheet P 25 Increase in Capital Stock P 70 Secretary's Certificate P 25 Authenticated Copy: Articles of Incorporation P200 Amended Articles of | 43 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | Incorporation P200 By- Laws/Amended By-Laws P200 General Information Sheet P100 Authentication of document not mentioned above: P 10 per page + P 50 authentication fee per document. Documentary Stamp Tax P30 | | |

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.

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

| 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 2.1. For the first time applicants, examines if documents are complete in form 2.1.1. If complete, assigns the application to a Securities Counsel | None | 1 minute 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 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>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>1 minute</p> <p>14 working days</p> | <p>Securities Counsel I</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|----------------------------|---|---|-----------------|--------------------|
| | <p>2.4. 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, 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> | | 5 working days | EO Director/ OIC |
| 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. Securities Counsel informs the client that the Order and Notice can be picked up</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 |
|---|---|-----------------|-----------------|----------------------|
| 5. Receives the approved Order and Notice | 5. Releases the duly approved Order and Notice | None | 1 mnute | EO Frontline Staff |
| | 5.1. Asks client to fill out the routing sheet for the release of the Order and Notice | | 1 minute | EO Frontline Staff |
| | 5.2. Advises client to submit the Corrected Articles of Incorporation/ By-Laws/ Treasurer's Affidavit | | 3 minutes | 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 | None | 20 minutes | Securities Counsel I |
| | 6.1.1. If there is revision, Securities Counsel informs client | | | |
| | 6.1.2. If there is no revision, indicates OK for receiving | | | |
| | 6.2. Receiving Section receives corrected documents | | 3 minutes | EO Receiving Officer |
| | 6.3. Prepares the Transmittal to be sent to the Head Office | | 30 minutes | Securities Counsel I |
| | 6.3.1. Reviews the Transmittal | | | |

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.

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|--|--|---|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <ol style="list-style-type: none"> 1) Verified Petition to set aside the Order of Revocation or Suspension 2) Directors' Certificate 3) Latest Due Audited Financial Statements 4) Latest Due General Information Sheet 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 6) Copies of the stock and transfer book or membership book 7) Secretary's Certificate of No Intra-Corporate Controversy 8) Sworn Certification by External Auditor 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: <ol style="list-style-type: none"> a. Audited Financial Statements; b. Income Tax Returns; c. Mayor's or Business Permits; d. Contracts; e. Receipts showing payment of Real Estate Tax; f. Certifications/Recognitions/Annual Conventions; or g. Any similar/related documents | | <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> |

| | |
|--|-------------------------------|
| 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) Monitoring Clearance | SEC Cebut 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 | 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 checklist of deficiencies and informs and returns to client. Go to Step 1. | | | |
| | 2.2. Advises the client when to follow up the application | | 1 minute | Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|------------------------------------|--|
| | <p>Securities Counsel informs the client that the application can be paid.</p> <p>2.5. If petition is 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. 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> <p>Documentary Stamp Tax: P30.00 per notarized document</p> | 10 minutes | EO Cashier |
| 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. Prepares the Transmittal to</p> | None | <p>5 minutes</p> <p>30 minutes</p> | <p>EO Director/OIC</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|--|--|--|
| | <p>be sent to the Head Office</p> <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 Revocation for mailing to Head Office</p> | | <p>30 minutes</p> <p>5 minutes</p> | <p>EO Director/OIC</p> <p>Securities Counsel I</p> |
| TOTAL | | <p>P3,050.00</p> <p>Documentary Stamp Tax: P30.00 per notarized document</p> | <p>19 days, 1 hour and 43 minutes</p> | |

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 procedure for Merger / Consolidation.

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|-----------------------------|----------------------------------|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Highly Technical |
| Type of Transaction: | G2B – Government to Business |

| | | |
|---|--|---|
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| 1. Cover sheet | | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2019/03/2019_regularcoversheet.doc |
| 2. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring the property dividend | | To be provided by the Company |
| 3. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR | | Company's record |
| 4. List of stockholders with their respective subscribed capital stock as of the date meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary | | To be provided by the Company |
| 5. Detailed schedule of the property account appearing in the audited financial statements | | To be provided by the Company |
| 6. Certification by the President that the property(ies) for dividend declaration is/are no longer needed in the operation of the company | | To be provided by the Company |
| 7. 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
| 8. 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 |
| 9. Secretary's Certificate on non-existence of intra-corporate dispute | | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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 | | To be provided by the applicant. |

| | |
|---|---|
| shares are outstanding in the name of the applicant corporation | |
| 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 |
| 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 | | | |
| | 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 |
|--|--|--|-------------------|---------------------------|
| | <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> | | | |
| <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. 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</p> | <p>10 minutes</p> | <p>EO Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|--------------------|
| | | amount computed in item 1 but not less than PHP 10.00 3.Documentary Stamp tax – PHP 30.00 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 |

| 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 9.1. Encodes the details of the application in the systems | None | 10 minutes | EO Frontline Staff |
| TOTAL | | 1. Property Dividend – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00 3. Documentary Stamp tax – PHP 30.00 Handling fee – P20.00 | 19 days, 2 hours and 41 minutes | |

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.

| | | |
|----------------------------------|----------------------------------|------------------------|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C- Government to Citizen | |
| Who may avail: | All | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| None | | None |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---|--|
| 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 2.1. Presents written complaint | 2. Renders advice depending 2.1. On the nature of the concern/query; or Hands out the requested checklist of requirements, guidelines, or sample forms 2.2. Refers to the appropriate EO staff | None | 5-15 minutes 5 minutes | EO Frontline Staff EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-------------------|--|
| | 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 Office of the EO Director |
| TOTAL | | | 16 minutes | |

21. Public Assistance for Letters Received Over the Counter

This service details the procedure on letters received over the counter.

| | | |
|---|----------------------------------|--------------------------|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Citizen | |
| Who may avail: | All | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1) Request Letter (2 copies) for walk-in clients | | To be provided by client |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|-----------------------------|
| 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 | | 3 minutes | Administrative Assistant II |
| | 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 | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-------------------------------------|---|
| | 2.9. Checks, reviews and approves the draft | | 5 minutes | EO Director |
| | 2.10. Finalizes and print the reply letter | | 3 minutes | Administrative Assistant Securities Specialist Securities Counsel I |
| | 2.11. Signs the reply letter | | 3 minutes | EO Director/OIC |
| 3. Receives the reply letter via email | 3. Emails the reply letter to the client | None | 5 minutes | Administrative Assistant Securities Specialist Securities Counsel I |
| | 3.1. Forwards the original copy with the corporate file to Mailing or to Records Section for releasing depending on the request of the client | | | |
| TOTAL | | None | 1 day, 1 hour and 26 minutes | |

22. Public Assistance for Letters Received thru Mail

This service details the procedure on letters received thru mail.

| | | | |
|----------------------------------|----------------------------------|--------------------------|--|
| Office or Division: | SEC Cebu Extension Office | | |
| Classification: | Simple | | |
| Type of Transaction: | G2B – Government to Citizen | | |
| Who may avail: | All | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| 1) Request Letter (1 copies) | | To be provided by client | |

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-----------------------------|--|------------------|-----------------|-----------------------------|
| 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/OIC for opening of mail | | 5 minutes | EO Director/OIC |
| | 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 | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|--|--|
| | <p>attaches all submitted GIS and FS index with ODRS status printout</p> <p>1.3.1. Attaches Routing Sheet and forwards to the EO Director/OIC 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/OIC 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>EO Director/OIC</p> <p>Administrative Assistant</p> <p>Securities Specialist Securities Counsel I</p> <p>EO Director/OIC</p> <p>Administrative Assistant Securities Specialist Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-------------------------------------|---|
| | 1.8. Signs the reply letter | | | EO Director/OIC |
| 2. Receives the reply letter via email | 2. Emails the reply letter to client 2.1. If there is no email address available, contacts the client thru telephone or mobile no. of client to secure the email address 2.2. Forwards the original copy with the corporate file to Mailing | None | 5 mintes | Administrative Assistant Securities Specialist Securities Counsel I |
| TOTAL | | None | 1 day, 1 hour and 27 minutes | |

23. Public Assistance thru Electronic Mail

This service details the procedure for emails received.

| | | | |
|----------------------------------|----------------------------------|------------------------|--|
| Office or Division: | SEC Cebu Extension Office | | |
| Classification: | Simple | | |
| Type of Transaction: | G2B – Government to Citizen | | |
| Who may avail: | All | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| 1) Email | To be provided by client | | |

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|------------------|-----------------|---------------------|
| 1. Emails concerns including attachments, if necessary at seccebu@secgov.ph | 1. Receives the email including attachments | None | 1 minute | Information Officer |
| 2. Receives an update on the requested service. | 2. Evaluates the concerns if referring to general inquiry or basic documentary requirements | None | 10 minutes | Information Officer |
| | 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 | | 3 minutes | Information Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|------------------|-------------------------------------|---|
| | 2.7. Finalizes and print the reply letter | | 3 minutes | Administrative Assistant Securities Specialist Securities Counsel I |
| 3. Receives the reply letter via email | 3. Emails the reply to the client | None | 5 minutes | Administrative Assistant Securities Specialist Securities Counsel I |
| TOTAL | | None | 1 day, 1 hour and 33 minutes | |

24. Quasi-Reorganization

This service details the procedure on application for Quasi-Reorganization

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

| | | |
|-----------------------------|---|--------------------------------|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | 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. |
| | 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 | Independent appraiser. |
| | 4. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC | To be provided by the company |
| | 5. Schedule showing the details of appraised properties certified by the company accountant | To be provided by the Company |
| | 6. Analysis of the revaluation increment certified by the company accountant | To be provided by the Company |
| | 7. Projected Financial Statements for the next five (5) years certified by the Company Accountant | To be provided by the Company |
| | 8. Certification by the President that the appraised properties are directly needed and actually used in business | To be provided by the Company |

| | |
|---|--|
| 9. Secretary's Certificate on non-existence of intra-corporate dispute | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 10. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 11. 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 |
| 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 | | | |
| | 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 |
|--------------|--|-----------------|-----------------|--|
| | <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 application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 2.3</p> | | 14 working days | Securities Specialist II Securities Counsel I |

| 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 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> | | 5 working days | EO Director/OIC |
| 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. 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--------------------------|-----------------|--------------------|
| | | 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 |
| 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 | | 1. Quasi-Reorganization – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00 Handling Fee – P20.00 | 19 days, 2 hours and 41 minutes | |

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.

| | | |
|---|--|------------------------|
| Office or Division: | SEC Cebu Extension Office including Robinsons Galleria Satellite Office | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | General Public | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| If reports/reportorial requirements, bring 4 sets/copies. Otherwise, no other requirements needed. | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|------------------|---|
| 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 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- |
| TOTAL | | None | 8 minutes | |

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 procedure for Merger / Consolidation.

| | | |
|--|---|------------------------|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 2. Directors' certificate | EO Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf | |
| 3. Amended Articles of Incorporation | To be prepared by the Company | |
| 4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification /declassification /conversion, as certified by the corporate secretary | To be prepared by the Company | |
| 5. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC | To be provided by the company | |
| 6. Secretary's Certificate re: treatment on resulting fractional shares | To be provided 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf | |

| | |
|--|---|
| 8. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 9. 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 |
| 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 | | | |
| | 2.2. Advises the client when to follow up the application | | 1 minute | Securities Specialist II |
| | 2.3. Examines whether the documents submitted are complete in form and in substance. | | 14 working days | Securities Specialist II Securities Counsel I |

| 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 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 application is for compliance, specialist prepares 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</p> | | <p>5 working days</p> | <p>EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
| | <p>/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> | | | |
| 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. Amended Articles of Incorporation – PHP 2,050.00*</p> <p>*Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00</p> <p>Handling fee – P20.00</p> | 10 minutes | EO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-------------------------------|--|--------------------|
| 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 |
| 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 | | | |
| TOTAL | | 1. Amended Articles of | 19 days, 2 hours and 41 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00 Handling fee – P20.00 | | |

27. Registration of corporations with less than 5 incorporators through the Interim Registration System (IRS)

This service details the procedure on registration of corporations consisting of less than five incorporators and One Person Corporations in accordance with the provisions on the Revised Corporation Code.

| | | |
|--|---|--|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE (apps004.sec.gov.ph) |
| <ol style="list-style-type: none"> 1. Approved Application Summary 2. Articles of Incorporation with Cover Sheet 3. Treasurer’s Affidavit 4. Bylaws <p>Additional Requirements:</p> <ol style="list-style-type: none"> 1. 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 2. Clearance from other government agencies (depending on industry) <p>For Partnerships as incorporators</p> <ul style="list-style-type: none"> ➤ 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 <p>For Domestic Corporation as incorporators</p> | | <p>Online application.</p> <p>Visit: https://apps004.sec.gov.ph:8001/application</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**
- **Proof of Existence of the Foreign Corporation such as Apostilled Certificate of Registration or Apostilled Certificate of Good Standing**
- **Certificate of Inward Remittance**

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON(S) RESPONSIBLE |
|--|--|---|-------------------------------------|---|
| <p>1. Client visits apps004.sec.gov.ph for online registration and name verification</p> <p>1.1. In cases of disapproval, client has to re-apply on the system with the necessary changes reflected.</p> | <p>1. Name verifiers from Head Office verify the proposed name</p> <p>1.1. Once name is approved, the application is transmitted to a processor from CEO for review, and the client is told to expect feedback within 3 working days</p> | <p>N/A</p> | <p>10 minutes</p> <p>15 minutes</p> | <p>Name verifiers from Head Office</p> <p>Processors from CEO</p> |
| <p>2. Applicant receives order of payment via email.</p> <p>2.1. Client pays corresponding filing fees.</p> | <p>2. Processor approves application on the system and attaches the order of payment</p> <p>2.1. Cashier receives payment for filing fee</p> | <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> | <p>5 minutes</p> <p>5 minutes</p> | <p>Processor</p> <p>Cashier</p> |

| | | | | |
|---|--|------------|--|---|
| <p>3. Client emails seccebu@sec.gov.ph his approved application summary and a soft copy of his actual documents for review.</p> <p>3.1. If the processor identifies additional corrections on the actual documents, the corrections are emailed to the client for compliance.</p> | <p>3. Processors from CEO review the documents to ensure that information from the applicant's online registration coincides with the information on their actual documents</p> | <p>N/A</p> | <p>10 minutes</p> | <p>Processors from CEO</p> |
| <p>4. Once approved, client submits the notarized hard copies of his documents to the SEC Cebu Extension Office</p> | <p>4. Processors review the hard copies of the documents</p> <p>4.1. After approval, Encoding/Printing Officer (CEO Frontline Staff) generates the applicant's certificate</p> <p>4.2. SEC Director/OIC gives a final review of the applicant's registration documents and signs the certificate.</p> <p>4.3. <i>Note: In the event that the OIC identifies additional corrections not detected by the previous processor, the</i></p> | <p>N/A</p> | <p>10 minutes</p> <p>5 minutes</p> <p>10 minutes</p> | <p>Processors from CEO</p> <p>Encoding/Printing Officer (CEO Frontline Staff)</p> <p>SEC Director/OIC</p> |

| | | | | |
|--|---|--|------------------------------|--|
| | <i>application is sent back to client for compliance</i> | | 3 minutes | CEO Frontline Staff |
| | 4.4. Registration documents are stamped received by Receiving Section personnel | | | |
| 5. Client claims certificate of registration | 5. Releasing Section releases certificate to client | N/A | 5 minutes | Frontline Staff from the Releasing Section |
| TOTAL | | 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 | 1 hour and 18 minutes | |

28. Registration of One Person Corporations (OPCs) through the Interim Registration System (IRS)

This service details the procedure on registration of corporations consisting of less than five incorporators and One Person Corporations in accordance with the provisions on the Revised Corporation Code.

| | |
|--|--|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Simple |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business |
| Who may avail: | All Natural and Juridical persons and their representatives |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE (apps004.sec.gov.ph) |
| <ol style="list-style-type: none"> 1. Approved Application Summary 2. Articles of Incorporation with Cover Sheet 3. Acceptance letter of nominee and alternate nominee 4. Foreign Investments Act F-100 (for corporations with more than 40% foreign equity) whose paid-up capital is CASH | <p>Online application.</p> <p>Visit: https://apps004.sec.gov.ph:8001/application</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON(S) RESPONSIBLE |
|--|--|-----------------|-----------------|---------------------------------|
| <ol style="list-style-type: none"> 1. Client visits apps004.sec.gov.ph for online registration and name verification | <ol style="list-style-type: none"> 1. Name verifiers from Head Office verify the proposed name | N/A | 10 minutes | Name verifiers from Head Office |
| <ol style="list-style-type: none"> 1.1. In cases of disapproval, client has to re-apply on the system with the necessary changes reflected. | <ol style="list-style-type: none"> 1.1. Once name is approved, the application is transmitted to a processor from CEO for review, and the client is | | 15 minutes | Processors from CEO |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON(S) RESPONSIBLE |
|--|--|--|-----------------------------|--|
| | told to expect feedback within 3 working days | | | |
| 2. Applicant receives order of payment via email. 2.1. Client pays corresponding filing fees. | 2. Processor approves application on the system and attaches the order of payment 2.1. Cashier receives payment for filing fee | Corresponding filing fees Computation: 1/5 of 1% of the Authorized Capital Stock + P20 Handling Fee + 1% Legal Research Fee but not less than P2,000.00 | 5 minutes 5 minutes | Processor Cashier |
| 3. Client emails seccebu@sec.gov.ph his approved application summary and a soft copy of his actual documents for review. 3.1. If the processor identifies additional corrections on the actual documents, the corrections are emailed to the client for compliance. | 3. Processors from CEO review the documents to ensure that information from the applicant's online registration coincides with the information on their actual documents | N/A | 10 minutes | Processors from CEO |
| 4. Once approved, client submits the notarized hard copies of his documents to the SEC Cebu Extension Office | 4. Processors review the hard copies of the documents 4.1. After approval, Encoding/Printing Officer (CEO Frontline | N/A | 10 minutes 5 minutes | Processors from CEO Encoding/Printing Officer (CEO Frontline Staff) |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON(S) RESPONSIBLE |
|--------------|----------------|---|-----------------|-----------------------|
| | | P20 Handling Fee + 1% Legal Research Fee but not less than P2,000.00 | | |

29. Registration of Partnerships and Corporations through the Company Registration System (CRS) under Manual Processing

This service details the manual processing of registration of partnerships and 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).

| | | |
|-----------------------------|---|---|
| Office or Division: | SEC Cebu Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Partnership (for partnerships) 3. Articles of Incorporation (for stock and non-stock corporations) 4. Treasurer’s Affidavit (for stock corporation only) 5. By-Laws (for stock and non-stock corporations) 6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH or PEZA Endorsement if located within the PEZA economic zones 7. Affidavit of Accuracy 8. Affidavit of Corrections 9. Clearance from other government agencies (depending on industry) <p>For Partnerships as incorporators</p> <ul style="list-style-type: none"> ➤ 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. | <p>Company Registration System (CRS)</p> <p>SEC Extension Office</p> <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

➤ **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**

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|----------------------|
| 1. Creates an email account in the CRS | 1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 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 name/s | 2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up | None | | Applicant/registrant |
| 3. Starts filling out company details and submit forms on-line | 3. Systems validates the company information encoded | None | | Applicant/registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|---|--|
| <p>4. Submits the hard copies of signed and notarized documents</p> | <p>4. Receives the application documents and check the status of the corporation if the same may be processed and if in the affirmative assigns to a processor (CRS Report Details is regularly emailed to the EO's by rjestrada@sec.gov.ph)</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, EO Frontline Assistant issues Order of Payment</p> <p>4.2. Required filing fees based on Memo Circular No. 3, series of 2017</p> | | <p>5 minutes</p> <p>20 minutes</p> <p>5 minutes</p> | <p>EO Frontline Staff</p> <p>Administrative Officer II Securities Specialist I Securities Specialist II Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------------|--|---|-----------------|--------------------|
| | 4.2.1. If non-compliant, application will be returned to the party | | | |
| 5. Pays the filing fees | 5. Receives the payment | <p><u>For partnerships:</u></p> <p>a) <u>Articles of Partnership:</u> 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.</p> <p>b) Name reservation: P100.00 for each partnership name and trade name, if applicable;</p> <p>c) Documentary Stamp – P30.00</p> <p>d) Application under the Foreign Investments Act (FIA) – P3,000.00</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> | 5 minutes | SEC Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <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 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 of P20.00</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|---|---|
| 6. Submits the proof of payment and documents | <p>6. Officially receives and stamps the hard copies of the registration application and forwards to SEC EO for generation of the Certificate of Registration (COR)</p> <p>6.1. Enters company name in the SEC EO Masterlist and prints Certificate</p> <p>6.2. Reviews and evaluates the application with supporting documents</p> <p>6.2.1. If compliant, signing of the Certificate of Registration (COR)</p> <p>6.2.2. If non-compliant, documents were returned to the processor, then to the party/client</p> | None | <p>5 minutes</p> <p>5 minutes</p> <p>10 minutes</p> | <p>EO Frontline Staff</p> <p>EO Frontline Staff</p> <p>EO Frontline Staff</p> <p>EO Director/EO OIC</p> |
| 7. Presents Official Receipt to secure the Certificate of Incorporation and signs the LOGBOOK and the file copy of the Certificate of Registration (COR) as | 7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None | 5 minutes | EO Frontline Staff Information Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|---|-----------------|--------------------|
| proof of receipt of the Certificate of Registration (COR) | | | | |
| TOTAL | | <p><u>For partnerships:</u></p> <p>a) <u>Articles of Partnership:</u> 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.</p> <p>b) Name reservation: P100.00 for each partnership name and trade name, if applicable;</p> <p>c) Documentary Stamp – P30.00</p> <p>d) Application under the Foreign Investments Act (FIA) – P3,000.00</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</p> | 1 hour | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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 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 of P20.00</p> | | |

30. 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)

| | |
|---|---|
| Office or Division: | SEC Cebu Extension Office |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | All registered domestic corporations through their Authorized Representatives |
| 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 |
| 2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC) | To be provided by client |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|--|--------------------------------------|
| 1. Submits completely filled-up "Request for Monitoring" and the required documents | 1. Pre-evaluates required documents | None | 5 minutes | EO Frontline Staff |
| | 1.1. Prints system generated from Online Document Retrieval System (ODRS) with the corporate file to the EO Director for assignment | | 5 minutes | EO Frontline Staff (Records Section) |
| | 1.2. Assigns monitoring request with attached documents to a particular monitoring specialist (MS) | | 2 minutes | EO Director |
| | 1.3. Determines compliance, deficiencies and violations, and | Guidelines on the Imposition of fines or penalties for | 30-45 minutes on average per corporation | Monitoring Specialist |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|-------------------------------------|--|-----------------|---|
| | prepares the Monitoring Sheet (MSh) | 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 | | (Administrative Assistants, Administrative Officer IV, or Securities Specialist I and II) |

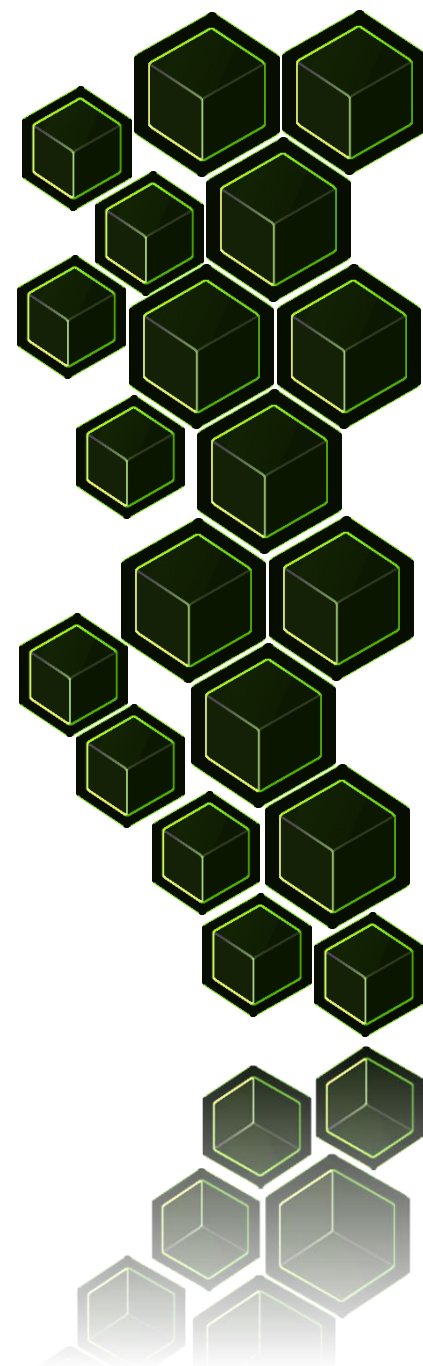
| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-------------------|---|
| <p>2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS</p> | <p>2. Presents the findings in the MSh to the applicant, including the fines, if any</p> <p>2.1. If there are no deficiencies, the MSh prepared by the MS will indicate such finding and will be directly submitted to the EO Director/Officer-in-Charge for review and signing. Print Certification Issuance System for clearance from all departments of the Commissions</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: Applicant with request for reduction or payment in installment of fines, the procedure for</p> | <p>3. Receives payment for the fines</p> | <p>None</p> | <p>5 minutes</p> | <p>Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|------------------------------|--|
| reduction of fines or payment in installment will be followed. | | | | |
| 4. Presents proof of payment | 4. Forwards the MS for signature 4.1. Reviews and signs the MS | None | 5 minutes 5 minutes | Monitoring Specialist EO Director/Officer-in-Charge |
| 5. Returns to Monitoring Specialist | 5. Releases the MS 5.1. Encode MS to ODRS Submission | None | 2 minutes 5 minutes | Monitoring Specialist Monitoring Specialist |
| TOTAL | | 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 | 1 hour and 34 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | Office Order No. 298, Series of 2010 | | |

**BACOLOD CITY
SEC - EXTENSION OFFICE**

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



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. As of the moment Amendments are still processed in Iloilo except whose files were already transferred to Bacolod Extension Office.

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) | |
| Classification: | Simple and Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <p>Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies</p> <ol style="list-style-type: none"> Amended Articles of Incorporation/By-laws 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 Notarized Secretary`s Certificate on no pending case of intra-corporate dispute Compliance Monitoring Division (CMD) Clearance | <p>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 http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>SEC Extension Office</p> |

| | |
|--|--|
| <p>Additional Requirements</p> <p>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)</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 stated in the AI)</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>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 Computer Operator or Administrative Assistant II</p> <p>Bacolod Extension Office</p> |
|--|--|

| | |
|--|---|
| <p>If the provision to be amended is for registered corporations increasing its foreign equity to more than 40%, submit:</p> <p>b.) 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>b.) F-102</p> | <p>May secure copy from the Information Officer or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/</p> <p>May secure copy from the Information Officer or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/</p> |
|--|---|

| 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</p> <p>1.2. *Waits for approval from Iloilo</p> <p>1.2.1. **If name is rejected, registrant may appeal for the proposed corporate name</p> | <p>1. The form is forwarded to Iloilo extension office for verification</p> <p>1.1. Once approved/denied, EO staff will text or call the contact person as indicated in the slip.</p> <p>1.2. Forwards to Iloilo extension office the appeal and waits for the approval or denial of the proposed name/s or trade name/s</p> | <p>P100.00 per proposed corporate/trade name/s</p> | <p>5 minutes</p> <p>10-20 minutes</p> | <p>Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|------------------------|--|--|-----------------|--------------------|
| | <p>3.1. If compliant, issues Payment Assessment Form</p> <p>3.2. If non-compliant, issues a checklist for compliance</p> | | | |
| 4. Pays the filing fee | 4. Issues the Official Receipt and validates Payment Assessment Form | <p>Filing Fees:</p> <p>Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***)</p> <p>If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+**+**+**+**+***)</p> <p>* Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - P30.00</p> <p>***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)</p> | 5 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|---|--|
| | | **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) | | |
| 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 minutes | Administrative Officer II Securities Specialist I Securities Specialist II |
| 6. Waits for the issuance of signed Certificate | 6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws | None | 5-10 minutes 10 minutes 5 minutes | Administrative Officer II Confidential Assistant III Director/Officer-in-Charge Administrative Assistant II Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-------------------------------|--|
| 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 | 5 minutes | Administrative Assistant II Confidential Assistant II |
| TOTAL | | Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+****) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+**+**+****+****) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s | 2 hours and 35 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</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.

| | | |
|---|--|---|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business;G2C- Government to Client | |
| Who may avail: | All registered partnerships through their Authorized Representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <p>Basic Requirements (1 set original and 3 sets photocopies)</p> <ol style="list-style-type: none"> 1. Cover Sheet; and 2. Amended Articles of Partnership <p>Additional Requirements</p> <ol style="list-style-type: none"> 1. Endorsement from other government agencies, if applicable (1 original) <p>If the provision to be amended is the partnership name, submit:</p> <ol style="list-style-type: none"> a. Name Verification Slip (1 original) | | <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 http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>Any of the partner</p> <p>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</p> <p>Name verification slip may be secured manually through Officer of the Day of the Extension Office</p> |

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| <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 style="padding-left: 40px;">b. 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 style="padding-left: 40px;">b.) F-106</p> <p>If provision for amendment is to further increase the foreign equity of a registered partnership, submit:</p> <p style="padding-left: 40px;">b.) F-107</p> | <p>May secure copy from the Officer of the Day of the Extension Office</p> <p>May secure copy from the Officer of the Day of the Extension Office</p> <p>Assignee and Assignor Partners</p> <p>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/</p> <p>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/</p> |
|--|---|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|------------------|------------------------------------|
| <p>1. If partnership name is for amendment:</p> <p style="padding-left: 20px;">1.1. Fills out Name Verification Form</p> | <p>1. The form is forwarded to Iloilo extension office for verification</p> | <p>P 100.00 per proposed partnership/trade name/s</p> | <p>5 minutes</p> | <p>Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|--|--|
| 1.2. *Waits for approval from Iloilo If name is rejected, registrant may appeal for the proposed partnership name | 1.1. Once approved/denied, EO staff will text or call the contact person as indicated in the slip. | | 10-20 minutes | Administrative Assistant II |
| 2. For pre-processing, secures queuing number from the <i>security guard</i> , if called proceeds to EO Counter for presentment of documentary requirements | 2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance | None | 10 minutes 10 minutes | Information Officer |
| 3. Waits for the partnership's name to be called by the assigned EO processor | 3. Processes and evaluates application for amendment 3.1. If compliant, processor issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance | None | 30 minutes or more (depending on the complexity of the documentary requirements) | Administrative Officer II Securities Specialist I Securities Specialist II |
| 4. Pays the filing fee | 4. Issues the Official Receipt and validates the Payment Assessment Form | Filing Fees: | 5 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|--|
| | | – P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership’s Capital but not less than P2,000.00 *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) | | |
| 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 minutes | Administrative Officer II Securities Specialist I Securities Specialist II |
| 6. Waits for the issuance of signed Certificate | 6. Prepares the Certificate of Amended Articles of Partnership | None | 5-10 minutes | Administrative Officer II Confidential Assistant III |
| | 6.1. Signs the Certificate of Amended Articles of Partnership | | 10 minutes | EO OIC |
| | 6.2. Encodes signed Certificate of Amended Articles of Partnership | | 5 minutes | Administrative Officer II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|-----------------------------------|---|
| | | | | Confidential Assistant III |
| 7. Proceeds to EO Counter for presentation of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership | 31. Releases signed Certificate of Amended Articles of Partnership | None | 5 minutes | Administrative Officer II Confidential Assistant III |
| TOTAL | | Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) | 2 hours and 15 minutes | |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---------------------------------------|-----------------|--------------------|
| | | (P3,000.00 with LRF of P30.00) | | |

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.

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <p>Basic requirements (2 sets original, 3 sets photocopies)</p> <ol style="list-style-type: none"> 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 <ol style="list-style-type: none"> 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 | <p>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</p> <p>Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</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> |

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**

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
 - 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

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

- 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

| | |
|---|------------------------------------|
| <p>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><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. Secures number from the guard on duty. Submits application and amendment documents.</p> | <p>1. Calls the number, examines whether the application submitted are complete</p> <p>1.1. Retrieves the corporate file and checks the reports submitted</p> <p>1.1.1. For corporations with updated reports, client is advised when to</p> | <p>None</p> | <p>30 minutes</p> | <p>Securities Specialist I Securities Specialist II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|------------------------------------|--|-----------------|--|--|
| | <p>follow-up application.</p> <p>1.1.2. If reports are not current, client is advised to submit lacking reports first before application may be processed</p> <p>1.2. Securities Specialist examines whether the reports and application submitted are complete in form and in substance.</p> <p>1.2.1.</p> <p>1.3. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies</p> | | <p>Within 16 working days</p> <p>1 hour (depending on the complexity of the application)</p> | <p>Securities Specialist I Securities Specialist II</p> |
| <p>2. Returns on assigned date</p> | <p>2. If reports, application and amendment are complete and in order, the Securities Specialist/and or Counsel issues a Monitoring Sheet and approves the application</p> | <p>None</p> | <p>20 minutes</p> | <p>Securities Specialist I Securities Specialist II Director/Officer-in-Charge</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|--|
| | <p>for payment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any</p> <p>2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.</p> | None | 30 minutes | <p>Securities Specialist I Securities Specialist II Director/Officer-in-Charge</p> |
| 3. Pays the filing fees and penalty, if any | 3. Issues the Official Receipt | <p>For the amendment:</p> <p>a. Amended Articles of Incorporation – P1,000.00</p> <p>b. LRF of P10.00</p> <p>For the increase:</p> <p>a. 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>b. For corporation without par value</p> | 15 minutes | Cashier |

| 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 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> | | |
| 4. Proceeds to EO Counter for presentation of proof of payment | <p>4. Receives and verifies proof of payment</p> <p>4.1. Receives the complete application requirements and issues Order of Payment</p> | None | 20 minutes | Securities Specialist I Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|---|---|
| | <p>4.2. Prepares the report on application for increase in capital and forwards all application and amendment documents and corporate file to Records Unit for recording</p> <p>4.3. Forwards recorded corporate file and application documents to Office of the Director</p> <p>4.4. Evaluates the final report, reviews the application</p> <p>4.4.1. If complete, the application is forwarded to the Confidential Assistant</p> <p>4.4.2. Otherwise, returned to processor for correction</p> | | <p>30 minutes</p> <p>5 minutes</p> <p>1 hour (depending on the complexity of the application)</p> | <p>Securities Specialist I Securities Specialist II Administrative Officer II</p> <p>Administrative Officer II Confidential Assistant III</p> <p>Director/Officer-in-Charge</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-------------------------|---|
| | 4.4.3. Confidential Assistant prepares the certificates | | 10 minutes | Confidential Assistant III |
| | 4.4.4. Signs the certificates | | 10 minutes | Director/Officer-in-Charge |
| 5. 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 | 5. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock | None | 10 minutes | Administrative Assistant II Confidential Assistant III |
| TOTAL | | For the amendment: a. Amended Articles of Incorporation – P1,000.00 b. LRF of P10.00 For the increase: 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 price of the subscribed capital stock, whichever is higher | 16 days, 5 hours | |

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

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

| | |
|--|---|
| <p>Basic requirements (2 sets original, 4 sets photocopies)</p> <ol style="list-style-type: none"> 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 <ol style="list-style-type: none"> 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 5. Amended Articles of Incorporation | <p>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</p> <p>Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</p> |
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| <p>Additional Requirements</p> <ol style="list-style-type: none"> 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 <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <ol style="list-style-type: none"> 6. For RURAL BANKS: <ol style="list-style-type: none"> 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 | <ol style="list-style-type: none"> 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 <p>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/</p> <p>Bangko Sentral ng Pilipinas</p> |
| <p>ADDITIONAL REQUIREMENTS depending on the mode of payment</p> | |

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| 7. Conversion of Advances / Liabilities to Equity | |
| 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) | To be provided by the Applicant. |
| 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 | 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 |
| 7.3 Deed of Assignment of advances / liabilities | To be provided by the Applicant. |
| 8. Stock Dividends | |
| 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 | To be provided by the Applicant. |
| 8.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC | To be provided by the Applicant. |
| 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 | To be provided by the Applicant. |
| 8.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings | To be provided by the Applicant. |
| 8.5 Reconciliation of Retained Earnings | Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |

| | |
|--|----------------------------------|
| 9. Land, buildings / condominium units | |
| 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 | To be provided by the Applicant. |
| 9.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively | To be provided by the Applicant. |
| 9.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value | To be provided by the Applicant. |
| 9.4 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. |
| 9.5 Deed of Assignment | To be provided by the Applicant. |
| 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 | To be provided by the Applicant. |
| 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 | To be provided by the Applicant. |

1.

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-----------------------------|--|-----------------|---|---|
| | 1.2.1. If there are deficiencies, the specialist/counsel contacts the client and sets an appointment for the discussion of the deficiencies | | 1 hour (depending on the complexity of the application) | |
| 2. Returns on assigned date | <p>2. If reports, application and amendment are complete and in order, the Securities Specialist/and or Counsel issues a Monitoring Sheet and approves the application for payment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any</p> <p>2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.</p> | None | 30 minutes | Securities Specialist I Securities Specialist II Director/Officer-in-Charge |
| | | None | 30 minutes | Securities Specialist I Securities Specialist II Director/Officer-in-Charge |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--------------------------------|---|-----------------|--------------------|
| 3. Pays the filing fees and penalty, if any | 3. Issues the Official Receipt | For the amendment: c. Amended Articles of Incorporation – P1,000.00 d. LRF of P10.00 For the increase: f. 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 g. 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 c. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 | 15 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---|---|
| | <p>application documents to Office of the Director</p> <p>4.4. Evaluates the final report, reviews the application</p> <p>4.4.1. If complete, the application is forwarded to the Confidential Assistant</p> <p>4.4.2. Otherwise, returned to processor for correction</p> <p>4.4.3. Confidential Assistant prepares the certificates</p> <p>4.4.4. Signs the certificates</p> | | <p>2 hours (depending on the complexity of the application)</p> <p>10 minutes</p> <p>10 minutes</p> | <p>Director/Officer-in-Charge</p> <p>Confidential Assistant III</p> <p>Director/Officer-in-Charge</p> |
| <p>5. 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</p> | <p>5. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II Confidential Assistant III</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|----------------|--|------------------------------|--------------------|
| Incorporation and/or Increase of Capital Stock | | | | |
| TOTAL | | <p>For the amendment:</p> <p>h. Amended Articles of Incorporation – P1,000.00</p> <p>i. LRF of P10.00</p> <p>For the increase:</p> <p>j. 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>k. 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> | 16 days, 7 hours, 10 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>i. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>m. Documentary Stamp tax of P60.00</p> <p>n. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p> | | |

5. Issuance of Certificates of No Derogatory Information

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

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

| 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 | 3 minutes | Computer Operator Administrative Assistant II Information Officer |
| 2. Waits for the processing of request | 2. Receives application | None | 5-10 minutes | Specialist I Specialist II Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------------------------------|--|---|--|---|
| | <p>2.1. Verifies the status of corporation through CIS-URDB</p> <p>2.2. Monitoring of compliance with SEC reports and other SEC requirements</p> <p>2.3. If application is cleared, issues Payment Assessment Form</p> <p>2.4. If not cleared, issues a checklist for compliance</p> | <p>Certification Fee – P500 Documentary Stamp Tax – P30</p> | <p>3 minutes</p> <p>3 hours and 25 minutes or more depending on the complexity of the of the deficiencies and violations</p> <p>5 minutes</p> <p>10-20 minutes</p> | <p>Administrative Assistant II</p> <p>Specialist I Specialist II Confidential Assistant III Administrative Assistant II</p> |
| <p>3. Pays the Certification Fee</p> | <p>3. Issues the Official Receipt and validates the Payment Assessment Form</p> <p>3.1. Prints the Certificate of No Derogatory Information through the CIS-URDB.</p> <p>3.2. Reviews the application and signs the Certificate of No Derogatory Information.</p> | | <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> | <p>Cashier</p> <p>Specialist I Specialist II</p> <p>Director/Officer-in-Charge</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------------------|---|-----------------|-------------------------------|----------------------------|
| 4. Receives the certification | 4. Seals the Certificate of No Derogatory Information with the SEC logo | None | 2 minutes | Confidential Assistant III |
| | 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant. | | 2 minutes | Confidential Assistant III |
| TOTAL | | P530.00 | 4 hours and 20 minutes | |

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.

| | |
|----------------------------------|---|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations |
| CHECKLIST OF REQUIREMENTS | |
| WHERE TO SECURE | |
| Monitoring Clearance | EO |

| 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) | 1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations | None | 30 minutes | Administrative Assistant II Information Officer Computer Operator |
| 2. Presents the request form to Cashier and pays the filing fee | 2. Issues the official receipt (OR) | a. Certification Fee – P500.00 | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|---|--|
| | | b. Documentary Stamp Tax – P30.00 | | |
| 3. Presents the proof of payment (OR) and request form | <p>3. Receives the request form and OR. 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. Signs the certification</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 clearance</p> <p>10 minutes</p> <p>5 minutes</p> | <p>Administrative Assistant II Information Officer Computer Operator</p> <p>Administrative Officer II Confidential Assistant III</p> <p>Director/Officer-in-Charge</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 receives the signed Certification as to Status | 4. Releases signed Certification as to Status | None | 10 minutes | Administrative Officer II Confidential Assistant III |
| TOTAL | | <p>a. Certification Fee – P500.00</p> <p>b. Documentary Stamp Tax – P30.00</p> | 1 day, 1 hour, 10 minutes | |

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.

| | |
|---|---|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Business; G2C – Government to Citizen |
| Who may avail: | All Government Agencies |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| 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 a queuing number from the guard on duty. Fills up FOI form | 1. Receives request, checks availability of requested documents in database and corporate records available 1.1. If not available request is made to Head Office and advises client to follow-up request within 2 days | None | 30 minutes | Administrative Officer II Administrative Assistant II Computer Operator |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------|--------------------|
| | 1.2. If available, directs client to Cashier for payment of fees | | | |
| 2. Presents the FOI form to Cashier and pays the fee for request | 2. Issues the official receipt | For CTC/set: a. Articles of Incorporation – P200 By-Laws – P200 Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50 b. Documentary Stamp Tax – P30/set For Plain Copy c. Articles of Incorporation – P100 By-Laws – P100 | 5 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|---|---|
| | | Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00 | | |
| 3. Presents the original receipt to EO Counter | 3. Prepares the requested documents 3.1. If plain copy, prints the documents 3.2. If authenticated copy, prints and stamps the documents 3.3. Releases signed CTC or ordinary copy | | 10 minutes/document 30 minutes/document 5 minutes | Administrative Officer II Administrative Assistant II Computer Operator |
| TOTAL | | For CTC/set: | For CTC: 1 hour, 10 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|---|--------------------|
| | | <p>a. Articles of Incorporation – P200 By-Laws – P200 Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50</p> <p>b. Documentary Stamp Tax – P30/set</p> <p>For Ordinary Copy</p> <p>c. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100</p> | <p>For Ordinary Copy: 50 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00 | | |

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.

| | | |
|-----------------------------|-------------------------------------|------------------------|
| Office or Division: | SEC Bacolod Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C- Government to Citizen | |
| Who may avail: | All | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| None | None | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---|---|
| 1. Secures a number from the guard on duty, and proceeds to EO Counter | 1. Calls the number and assists the client | None | 2 minutes | EO Frontline Staff Information Officer |
| 2. Presents concern/s, query or complaint 2.1. Presents verbal or written complaint | 2. For verbal assistance: Renders advice depending on the nature of the concern/query; or hands out the requested checklist of requirements, guidelines, or sample forms; 2.1. For written complaint: Endorses written complaint to the Office of the Director and advises party to expect feedback within three (3) working days | None | 30 minutes (depending on complexity of issue raised) 5-10 minutes | EO Frontline Staff Information Officer |

| | | | | |
|--------------|--|-------------|--|---|
| | <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 1/2 days from receipt of written complaint</p> <p>5-10 minutes</p> | <p>Director/Officer-in-Charge</p> <p>Confidential Assistant III</p> |
| TOTAL | | None | <p>For verbal: 32 minutes or more</p> <p>For written: 2 days, 12 hours, 22 minutes</p> | |

9. 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.

| | | |
|---|---|------------------------|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | General Public | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed. | | |

Option 1 – Walk-in submission of reports/reportorial requirements

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|------------------|---|
| 1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called | 1. Calls on the client's number | None | 2 minutes | EO Frontline Staff-SEC Computer Operator/Administrative II/Administrative I (alternate) |
| 2. Presents 5 sets/copies of documents | 2. Encodes document, prints barcode page, and attached barcode page to each copy | None | 5 minutes/doc | EO Frontline Staff-SEC Computer Operator/Administrative II/Administrative I (alternate) |
| TOTAL | | None | 7 minutes | |

10. Registration of Corporations with 2-4 Incorporators Through Interim System

This service details the procedure on registration of corporations consisting of 2-4 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC).

| | | |
|-----------------------------|--|---|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | Basic Requirements (2 sets original, 2 sets photocopy) <ol style="list-style-type: none"> 1.) Cover Sheet 2.) Articles of Incorporation 3.) Treasurer’s Affidavit (for 2-4 only, optional if Treasurer’s Certificate in accordance with the RCC is incorporated in the Articles of Incorporation (AI)) 4.) By-Laws Additional Requirements <ol style="list-style-type: none"> 1.) Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 2.) Endorsement from concerned agencies | SEC Extension Office <ul style="list-style-type: none"> • Interim System: https://apps004.sec.gov.ph:8001/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------------------|--|
| <p>1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application</p> | <p>1. Processor will review the application and will be advised of the status through the email address indicated in the application</p> <p>1.1. If status is disapproved, applicant has to comply with the requirements set forth by the reviewing officer indicated on the disapproval notice</p> <p>1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from</p> | <p>None</p> | <p>Within 1 working day</p> | <p>SEC Specialist I SEC Specialist II Confidential Assistant III</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|----------------------|
| | the date of payment of registration fees. | | | |
| 2. Prepares necessary documents containing the same information as the inputted details | 2. None | None | None | Applicant/Registrant |
| 3. Pays for the registration fee as indicated in the payment assessment form | 3. Issues OR and validates the payment assessment form | <p><u>For stock corporation based on the authorized capital stock:</u> <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 <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> | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|---|
| | | <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) | | |
| 4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 | 4. Compares physical registration documents to details encoded by applicant/registrant in the | None | 15-30 minutes | SEC Specialist I/ SEC Specialist II Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|----------------------|-----------------------------------|
| <p>days from date of payment of registration fees)</p> | <p>system and inputs payment details in the CoRes system</p> <p>4.1. If documents are found to be proper, it is stamped received for processing</p> <p>4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections</p> <p>4.3. Informs the client to follow-up within 1 day</p> <p>4.4. Forwards to Office of the Director/OIC. Reviews the application and if in order, approves the printing of the</p> | | <p>15-30 minutes</p> | <p>Director/Officer-in-Charge</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|---|---|
| | <p>Certificate of Registration; otherwise, the application is returned to processor for correction</p> <p>4.5. If no correction, the Director/OIC approves the printing of the Certificate of Registration</p> <p>4.6. Prints Certificate of Registration and enters company details in the SEC EO Masterlist</p> <p>4.7. Signs the certificate</p> | | <p>5 minutes</p> <p>5 minutes</p> | <p>Confidential Assistant III Cashier Administrative Officer II</p> <p>Director/Officer-in-Charge</p> |
| <p>5. Presents original receipt to the assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration</p> | <p>5. Releases signed Certificate of Registration</p> | <p>None</p> | <p>5 minutes</p> | <p>Confidential Assistant III Administrative Assistant II</p> |
| <p>TOTAL</p> | | <p><u>For stock corporation based on the</u></p> | <p>1 day, 1 hour, 25 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p><u>authorized capital stock:</u> <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 <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 <u>By-Laws:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p><u>Company Name</u> <u>Reservation:</u> P100.00 <u>Each additional</u> <u>trade name/s:</u> P100.00 <u>Documentary</u> <u>Stamp Tax:</u> P30.00 <u>Legal Research</u> <u>Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</p> | | |

11. Registration of One Person Corporations Through Interim System (Pursuant to Section 10 of RCC)

This service details the procedure on registration of one person corporations pursuant to Section 10 of the Revised Corporation Code (RCC).

| | | |
|--|---|--|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| Basic Requirements (2 sets original, 2 sets photocopy) | | SEC Extension Office |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation 3. Acceptance of Nominee and Alternate Nominee | | <ul style="list-style-type: none"> • Interim System: https://apps004.sec.gov.ph:8001/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| Additional Requirements | | |
| <ol style="list-style-type: none"> 1. Foreign Investments Act Form 100 (with more than 40% foreign equity) whose paid-up capital is CASH | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|----------------------|---|
| <ol style="list-style-type: none"> 1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application | <ol style="list-style-type: none"> 1. Processor will review the application and will be advised of the status through the email address indicated in the application | None | Within 1 working day | SEC Specialist I SEC Specialist II Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|----------------------|
| | <p>1.1. If status is disapproved, applicant has to comply with the requirements set forth by the reviewing officer indicated on the disapproval notice</p> <p>1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.</p> | | | |
| 2. Prepares necessary documents containing the same information as the inputted details | 2. None | None | None | Applicant/Registrant |
| 3. Pays for the registration fee as indicated in the payment assessment form | 3. Issues OR and validates the payment assessment form | <u>Based on the authorized capital stock:</u> | 5 minutes | Cashier |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------|---|
| | | <u>Documentary Stamp Tax</u> : P30.00 <u>Legal Research Fee (LRF)</u> : 1% of the Filing Fee but not less than Ten Pesos (P 10.00) | | |
| <p>4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees)</p> | <p>4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system</p> <p>4.1. If documents are found to be proper, it is stamped received for processing</p> <p>4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections</p> <p>4.3. Informs the client to follow-up within 1 day</p> | None | 10-20 minutes | SEC Specialist I/ SEC Specialist II Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| TOTAL | | <p><u>Based on the authorized capital stock:</u> <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 <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 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00</p> | 1 day, 1 hour | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <u>Legal Research Fee</u> <u>(LRF): 1% of the</u> Filing Fee but not less than Ten Pesos (P 10.00) | | |

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)

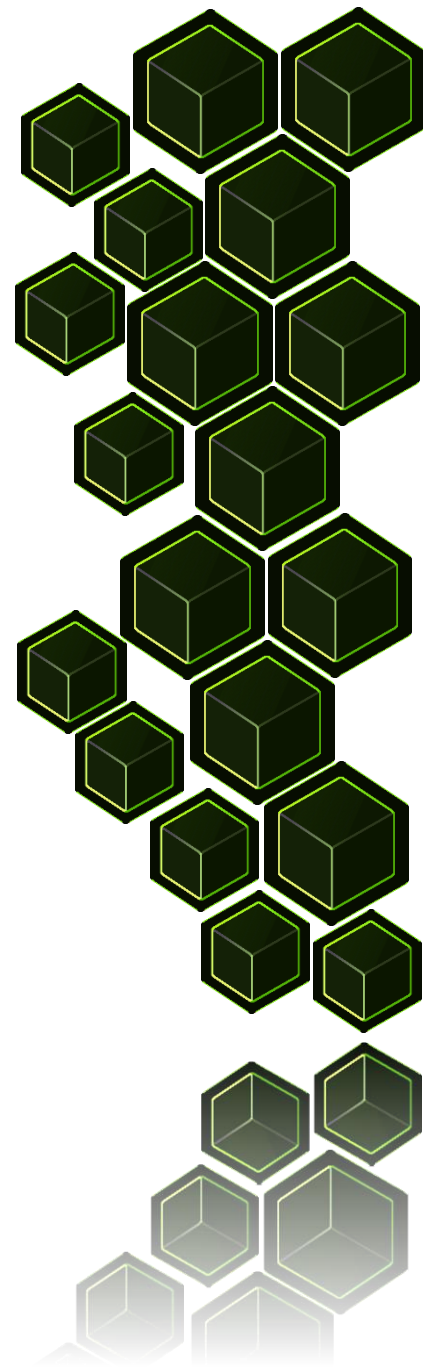
| | | |
|-----------------------------|---|--------------------------|
| Office or Division: | SEC Bacolod Extension Office (SEC-BACEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <ol style="list-style-type: none"> 1) Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) 2) Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped/received by SEC) 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 4) Copy of Registration of Stock and Transfer Book/Membership Book 5) Copy of the latest Confirmation of Payment (COP), if any 6) Other documents (per monitorer's instructions) such as: 7) Secretary's Certificate explaining the double filing of General Information Sheet; 8) Secretary's Certificate of No Intra-Corporate Dispute; 9) Secretary's Certificate (Clarification) 10) Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); 11) General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) 12) OGA's Acknowledgement on Functional Currency | To be provided by client |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|--|---|
| <p>1. Submits completely filled-up “<i>Request for Monitoring</i>” and the required documents</p> | <p>1. Pre-evaluates required documents</p> | <p>None</p> | <p>10 minutes</p> | <p>Monitoring Specialists: SEC Specialist I/ SEC Specialist li Confidential Assistant liii/Cashier (As Alternate)</p> |
| | <p>1.1. If documents are not complete, the same are returned together with the checklist of the requirements;</p> | | <p>5-10 minutes</p> | <p>Monitoring Specialists</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>5-10 minutes</p> | <p>Monitoring Specialists</p> |
| | <p>1.3. Prints system generated Document Index List (DIL), or provide folder file with the Manual Index List (MIL) and submits the same to OIC/EO Director</p> | | <p>5-10 minutes</p> | <p>Director/Officer-in-Charge</p> |
| | <p>1.4. Assigns DIL, MIL or MSh with attached documents/folder file to a particular monitoring specialist (MS)</p> | | <p>5 minutes</p> | <p>Monitoring Specialists</p> |
| | <p>1.5. Determines compliance, deficiencies and violations, prepares the Monitoring Sheet (MSh) and will be submitted to the EO Director/Officer-in-Charge for review and signing</p> | | <p>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial</p> | <p>30 - 60 minutes on average per corporation or more depends on the complexity of the</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--------------------------------------|-------------------------------|--|
| | <p>2.2.1. The MSh will be provided to the client and should be signed received</p> <p>2.3. If client agrees to the findings presented, MSh will be provided to them and should be signed received</p> | | 5 minutes | Monitoring Specialists |
| 3. Pays the assessed fines and penalties | 3. Receives payment of assessed fines and penalties and issues official receipt (OR) | Depends on the assessed fines | 5 -10 minutes | Cashier |
| | 3.1 Prepares the Confirmation of Payment, submits to Director/Officer-in-Charge for review and signing and releases the COP to client | | 5 -15 minutes | Monitoring Specialists/Frontline Staff |
| TOTAL | | Depends on the assessed fines | 3 hours and 25 minutes | |

**ILOILO CITY
SEC - EXTENSION OFFICE**

**SEC Building, Gen. Hughes St.,
Iloilo City**



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

| | | |
|-----------------------------|---|--|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | |
| Classification: | Simple and Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <p>Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -1 set original and 3 sets photocopies</p> <ol style="list-style-type: none"> Amended Articles of Incorporation/By-laws 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 Notarized Secretary`s Certificate on no pending case of intra-corporate dispute EO Monitoring Officer Clearance | <p>May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk of SEC IEO or through the Commission`s website at http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>SEC Extension Office</p> |

| | |
|--|---|
| <p>Additional Requirements</p> <p>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)</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 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>c.) F-101</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>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; May secure copy from the Public Assistance and Complaint Desk/EO Counter</p> <p>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/</p> |
|--|---|

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

| 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 per application</p> <p>15 minutes per application</p> | <p>Administrative Officer II/ SEC Administrative Assistant II</p> |
| <p>2. For pre-processing, secures queuing number from the EO queuing system and proceeds to EO Counter 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. Accepts documents for</p> | <p>None</p> | <p>5-10 minutes per application</p> <p>5-10 minutes per application</p> | <p>Administrative Officer II/ SEC Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|--|------------------------------------|
| | <p>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>3. Waits for the corporation's name to be called by the assigned EO processor</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>20-30 minutes per application (depending on the complexity of the documentary requirements)</p> | <p>Administrative Assistant II</p> |
| <p>4. Pays the filing fee</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>5 minutes</p> | <p>Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------------------|---------------------------------|
| | | <p>(**+**+**+**+**+**+**+**+**+**)</p> <p>Amendment of Articles of Incorporation – PHP 1,000.00 Amendment of By-Laws – PHP 1,000.00</p> <p>**Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 10.00) **** Amendment with corporate/trade names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00)</p> | | |
| 5. Secures queuing number from the EO queuing system and proceeds to EO Counter for | 5. Receives and verifies documentary requirements and proofs of payment | None | 3-5 minutes per application | SEC Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-------------------------|--|---|
| presentation of documentary requirements with proof of payment | | | | |
| 6. Waits for the issuance of signed Certificate | 6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws | None | 3-5 minutes per application 10 minutes per application 5 minutes per application | Administrative Assistant II EO Director/OIC Administrative Assistant II |
| 7. 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 | 7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws | None | 5 minutes per application | SEC Administrative Assistant II |
| TOTAL | | PHP 100.00 per proposed | 1 hour and 50 minutes | |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | names, with additional PHP 100.00 per reserved corporate/trade name/s *****Amendment by increasing 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.

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business;G2C- Government to Client | |
| Who may avail: | All registered partnerships through their Authorized Representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <p>Basic Requirements (3 copies with at least 2 of which are original)</p> <ol style="list-style-type: none"> 1. Cover Sheet; and 2. Amended Articles of Partnership <p>Additional Requirements</p> <ol style="list-style-type: none"> 1. Endorsement from other government agencies, if applicable (1 original) <p>If the provision to be amended is the partnership name, submit:</p> <ol style="list-style-type: none"> a. Name Verification Slip (1 original) b. Affidavit of a partner to change partnership name. (Not required if already stated in the AP) (1 original; 3 photocopies) <p>if the provision to be amended is the change of partners, submit:</p> | <p>May secure Checklist of requirements and sample formats from the Public Assistance and Complaint Desk, or through the Commission’s website through URL http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>Any of the partner</p> <p>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</p> <p>Name verification slip may be secured manually at the Public Assistance and Complaint Desk/ EO Counter May secure copy from the Public Assistance and Complaint Desk (Ground Floor, IEO Bldg.)</p> <p>Assignee and Assignor Partners</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: c.) F-106</p> <p>If provision for amendment is to further increase the foreign equity of a registered partnership, submit: c.) F-107</p> | <p>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/</p> <p>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/</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>PHP 100.00 per proposed partnership/trade name/s</p> | <p>10 minutes per application</p> <p>15 minutes per application</p> | <p>Administrative Officer II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---|---|
| 2. For pre-processing, secures queuing number from the EO queuing system and proceeds to Counter for presentment of documentary requirements | 4. Verifies completeness of amendment requirements 4.1. If documents are complete: 4.1.1. Accepts documents for assignment to EO processors 4.1.2. If documents are incomplete: 4.1.2.1. Returns documents to clients for compliance | None | 5-10 minutes per application 5-10 minutes per application | SEC Administrative Assistant II |
| 5. Waits for the partnership's name to be called by the assigned EO processor | 5. Processes and evaluates application for amendment 5.1. If complete and compliant, issues Payment Assessment Form 5.2. If non-compliant, issues a checklist for compliance | None | 20-30 minutes per application (depending on the complexity of the documentary requirements) | Administrative Assistant II Securities Specialist I Securities Specialist II Securities Counsel II |
| 6. Pays the filing fee | 6. Issues the Official Receipt and machine-validated Payment Assessment Form | Filing Fees: | 5 minutes | SEC Cashier |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|--|---|
| | | but not less than PHP 2,000.00 *****Amendment by increasing foreign equity FIA forms (PHP 3,000.00 with LRF of PHP 30.00) | | |
| 7. Secures queuing number from the EO queuing system and proceeds to EO Receiving Section for presentment of documentary requirements with proof of payment of payment | 7. Receives and verifies documentary requirements and proofs of payment | None | 3-5 minutes per application | SEC Administrative Assistant II |
| 8. Waits for the issuance of signed Certificate | 8. Prepares the Certificate of Amended Articles of Partnership 8.1. Signs the Certificate of Amended Articles of Partnership 8.2. Encodes signed Certificate of Amended Articles of Partnership | None | 3-5 minutes per application 10 minutes per application 5 minutes per application | Administrative Assistant II EO Director/OIC Administrative Assistant II |
| 9. Secures queuing number from the CRMD queuing system and proceeds to EO | 8. Releases signed Certificate of Amended Articles of Partnership | None | 5 minutes per application | EO Frontline Staff Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|--|-----------------------|--------------------|
| Releasing Counter for presentment of original proof of payment and receives signed Certificate of Amended Articles of Partnership | | | | |
| TOTAL | | PHP 100.00 per proposed partnership/trade name/s Filing Fees: Amendment of Articles Partnership: PHP 2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (PHP 20.00) **** Amendment with partnership/trade names, with additional PHP 100.00 per | 1 hour and 50 minutes | |

| 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.

| | | |
|--|---|------------------------|
| Office or Division: | IEO Public Assistance and Help Desk Counter | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. | |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf | |
| 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 IEO 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 | |

| 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 hour | EO Frontline Staff/ |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to an EO specialist 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO specialist | None | 4 hours | EO Frontline Staff EO Director/OIC |
| | 2.2. Advises the client when to follow up the application | | 3 hours | EO Frontline Staff |
| | 2.3. Examines whether the documents submitted are complete in form and in substance. 2.3.1. If application is complete and in | | 6 working days | Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|---|
| | <p>order, the assigned EO staff prepares Final Report and submits it to the EO Director/OIC for review</p> <p>2.3.2. If application is for compliance, specialist prepares checklist of 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 Assistant 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</p> | | 7 working days | Securities Specialist II Securities Counsel II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---------------------|-----------------|--------------------|
| | <p>application to the assigned EO specialist. Go to Step 2.3.1</p> <p>2.5. Reviews the recommendation of the Securities Counsel II</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> | | 7 working days | EO Director |
| 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 | 1 hour | EO Frontline Staff |
| 4. Receives the Payment Assessment Form | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 1 hour | IEO Specialist |
| 5. Pays the corresponding filing fees | 5. Receives and acknowledges payment | *PHP 1,040 per copy | 1 hour | IEO Cashier |

| 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 | | |
| <p>6. 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>6. 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 for initial of the Supervising Specialist</p> <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> | None | <p>1 hour</p> <p>1 hour</p> <p>45 minutes</p> <p>2 working days</p> <p>2 working days</p> <p>2 days</p> <p>45 minutes</p> | <p>SEC Administrative Assistant II SEC Confidential Assistant III</p> <p>IEO Receiving Section</p> <p>Securities Specialist II and III</p> <p>Securities Specialist II and III</p> <p>IEO Director</p> <p>SEC Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|----------------------------|--|---------------------------------|
| 7. Presents the Official Receipt to the Counter Officer | 7. Receives the Official Receipt | None | 45 minutes | IEO Frontline Staff |
| 8. Receives the duly signed Certificate of Paid-up Capital | 8. Releases the signed Certificate of Paid-up Capital | None | 45 minutes | SEC Administrative Assistant II |
| TOTAL | | PHP 1,040.00 / copy | 1. 7 working days counted from the Steps 1 to 2.3 – 2. 7 working days – Step 2.4 – 3. 7 working days – Step 2.5 4. 7 working days – from steps 3 to 8 | |

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

| | | |
|---|---|------------------------|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 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: Directors’ Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees’ Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf | |
| 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: | |

| | |
|--|---|
| | http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> 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. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> iv. 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 | To be provided by the company 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 EO Public Assistance Bangko Sentral ng Pilipinas |

| | |
|--|---|
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 11. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 12. Monitoring Clearance | SEC Extension Office |
| 13. Others | |

| 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 hour | SEC Administrative Assistant II |
| 2. Submits the requirements to the Counter Officer | 2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to an IEO processor 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor | None | 4 hours | EO Frontline Staff SEC Administrative Assistant II Securities Specialist II Securities Counsel II |

| 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 Final Report and submits it to his/her partner Specialist</p> <p>2.3.2. If application is for compliance, if application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> | | <p>3 hours</p> <p>19 working days</p> <p>19 working days</p> | <p>Securities Specialist II and III Securities Counsel II</p> <p>Securities Specialist II and III Securities Counsel II</p> <p>Securities Specialist II and III Securities Counsel II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|-----------------|---|
| | <p>2.4.1. If compliant, orders the specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the specialist. Go to Step 2.3.2</p> | | | |
| 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 | 2 hours | EO Frontline Staff |
| 4. Receives the Payment Assessment Form | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 2 hours | Administrative Assistant II Securities Specialist II |
| 5. Pays the filing fees | 5. Receives and acknowledges payment | <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</p> | 2 hours | IEO Cashier |

| 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>**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> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|---|--|
| | | *Inclusive of LRF of PHP 10.00 ***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 | 2 hours | Administrative Asst. II |
| 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 7.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff 7.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation | None | 2 hours 3 working days 3 working days | IEO Receiving Unit Administrative Asst. II Securities Specialist II Administrative Asst. II Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|-----------------------------|
| | 7.3. Signs and approves the application | | 12 working days | EO Director/OIC |
| | 7.4. Forwards the approved application to the Releasing Unit | | 1 day | Administrative Assistant II |
| 8. Secures a number through the queuing system (Releasing) | 8. Calls the number through the system and assists the client | None | 2 hours | EO Counter |
| 9. Presents the Official Receipt to the Counter Officer | 9. Receives the Official Receipt | None | 2 hours | EO Counter |
| 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 | 2 hours | EO Frontline Staff |
| TOTAL | | 1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **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 | 1. 20 working days from Step 1 to Step 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10 | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>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 fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> | | |

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

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 procedure for Merger / Consolidation.

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|----------------------------------|---|------------------------|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| BASIC REQUIREMENTS | | |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: | |

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|---|---|
| | http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf |
| 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 10. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 11. Monitoring Clearance | SEC Extension Office |
| ADDITIONAL REQUIREMENTS depending on the mode of payment | |

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| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
| 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. |

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| 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. 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 |
| 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. |

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| 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: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location 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: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. 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. |

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| 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 | |
| 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. |

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| 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. 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 |
| 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. 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 |

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| 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. 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 |
| 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. 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 |
| 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. 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|--------------------|
| 1. Secures a number through the queuing system | 1. Calls the number and assists the client | None | 1 hour | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|---|
| | <p>2.3.2. 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>2.4. 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 the FAAD Specialist. <i>Go to Step 2.3.2</i></p> | | 19 working days | Securities Specialist II Securities Counsel II |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer | 4. Receives the follow-up slip and forwards it to the assigned financial specialist | None | 2 hours | IEO Frontline Staff |
| 5. Receives the Payment Assessment Form | 5. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 2 hours | Securities Specialist II Securities Counsel II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-------------------------|--------------------------------------|---|-----------------|--------------------|
| 6. Pays the filing fees | 6. Receives and acknowledges payment | 1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **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 **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 | 2 hours | IEO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--|
| | | <p>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. Secures a number through the queuing system (Receiving) | 7. Calls the number through the system and assists the client | None | 2 hours | IEO Frontline Staff Administrative Asst. II |
| 8. Submits complete application requirements for processing together with the validated PAF in 4 sets | 8. Receives the complete application requirements and validated PAF and advises | None | 2 hours | IEO Receiving Unit |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|---|---|
| | <p>the client when to follow up its status</p> <p>8.1. Encodes the details of the application in the system and forwards the application to the Support Staff</p> <p>8.2. Prepares Certificate</p> <p>8.3. Signs and approves the application</p> <p>8.4. Forwards the approved application to the Releasing Unit</p> | | <p>3 working days</p> <p>3 working days</p> <p>12 working days</p> <p>1 working day</p> | <p>Administrative Asst. II SEC Confidential Assistant III</p> <p>Administrative Asst. II</p> <p>Securities Specialist II Securities Counsel II EO Director</p> <p>Administrative Assistant II</p> |
| 9. Secures a number through the queuing system (Releasing) | 9. Calls the number through the system and assists the client | None | 2 hours | IEO Counter |
| 10. Presents the Official Receipt to the Counter Officer | 10. Receives the Official Receipt | None | 2 hours | IEO Counter |
| 11. Receives the duly approved application | 11. Releases the duly approved application | None | 2 hours | SEC Administrative Assistant II SEC Confidential Assistant III |
| TOTAL | | 1. Amended Articles of Incorporation – PHP 1,010* | 1. 20 working days from Step 1 to 2.3 | |
| | | Plus | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|--|--------------------|
| | | <p>2. Increase of Capital Stock - **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</p> | <p>2. 20 working days from Step 2.4 to Step 6</p> <p>3. 20 working days from Step 7 to Step 10</p> | |

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

6. Issuance of Certificates of No Derogatory Information

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

| | | |
|---|---|--|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| SEC FORM 2015-001 (1 Original) | | SEC EO |
| Monitoring Clearance (1 photocopy) | | SEC EO |
| * Primary Licenses | | CGFD |
| * Lending | | CGFD |
| * Foundation | | |
| For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any | | Corporate Secretary or at www.secexpress.ph |
| For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any | | Corporate Secretary or at www.secexpress.ph |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--------------------------------|-----------------|---|
| 1. Secures a queuing number in SEC EO | 1. Calls the number and assists the client | None | 3 minutes | EO Frontline Staff Administrative Assistant I |
| 2. Waits for the processing of request | 2. Receives application | Certification Fee – PHP 500 | 2 minutes | Administrative Assistant II SEC Confidential Assistant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---------------------------------------|---|---|
| <p>2.1. Receives the PAF and pays to the SEC Cashier.</p> | <p>2.1. Evaluate attachments</p> <p>2.2. Verifies the status of corporation through CIS-URDB.</p> <p>2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.</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>2.3. Receives the machine validated Payment Assessment Form.</p> | <p>Documentary Stamp Tax – PHP 30</p> | <p>2 minutes</p> <p>5 minutes per document</p> <p>5 minutes per document</p> <p>5 minutes per document</p> <p>3 minutes</p> | <p>SEC Administrative Officer II</p> <p>Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|---|
| | 2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB. | | 5 minutes | Administrative Assistant II/ Administrative Officer II |
| | 2.5. Reviews the application and signs the Certificate of No Derogatory Information. | | 10 minutes | EO Director |
| 3. Secures a queuing number in SEC EO and proceeds to EO Counter | 3. Calls the number | None | 1 minute | EO Frontline Staff |
| 4. Receives the certification | 4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant. | None | 5 minutes | Administrative Assistant I/ Administrative Officer IV |
| TOTAL | | PHP 530 | 47 minutes | |

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.

| | | |
|--|---|------------------------------|
| Office or Division: | SEC IEO Extension Office (SEC-IEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2G – Government to Government | |
| Who may avail: | All Government Agencies | |
| 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 1.1. Assigns and forwards to concerned EO staff | None | 3 minutes | EO Frontline Staff |
| 2. Waits to process the request | 2. Prepares the requested documents and forwards to the Confidential Assistant III 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents | None PHP 10.00 per page | 5 minutes per document 10 minutes per document 10 minutes | Confidential Assistant III Administrative Officer II Administrative Officer IV |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
| | <p>2.3. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the EO Administrative Officer IV</p> <p>2.3.1. 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>2.4. 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 |

| 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 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express | None | 5 minutes per agency | Administrative Officer II |
| TOTAL | | P10.00 per page | 38 minutes | |

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.

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|--|
| 1. Gets a number in the EO queuing system and proceeds to Public Assistance & Complaint Desk | 1. Presses the queuing button to call the number of the client | None | 1 minute | SEC Confidential Assistant III Administrative Assistant II |
| 2. Presents concern/s, query or complaint | 2. Renders advice depending | None | 30 minutes | EO Frontline Staff Information Officer |
| 2.1. Presents written complaint | 2.1. On the nature of the concern/query; or | | 5 minutes | EO Frontline Staff Information Officer Securities Counsel II Securities Specialist II and III |
| | 2.2. Hands out the requested checklist of | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|----------------------------|---|
| | requirements, guidelines, or sample forms; 2.3. Refers to the appropriate EO staff 2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days | | 5 minutes 5 minutes | EO Frontline Staff Information Officer Information Officer III Office of the EO Director |
| TOTAL | | None | 46 minutes | |

9. 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.

| | | | |
|--|--|------------------------|--|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Business | | |
| Who may avail: | General Public | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed. | | | |

Option 1 – Walk-in submission of reports/reportorial requirements

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|---|
| 1. Client proceeds to the receiving and releasing counter of any Extension Office; gets queue number and waits to be called | 1. Calls on the client's number | None | 2 minutes | Confidential Assistant III Administrative Asst. II |
| 1.1. Presents 5 sets/copies of documents | 1.1. Encodes document, prints barcode page, and attached barcode page to each copy | | 3 minutes/doc | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|------------------|---|
| 2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page) | 2. Retains 4 sets including original and returns 1 set to client | | 1 minute | - Confidential Assistant III Administrative Asst. II |
| TOTAL | | None | 6 minutes | |

10. Registration of Corporations through the Company Registration System (CRS) 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).

| | | |
|-----------------------------|---|--|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <ul style="list-style-type: none"> • Cover Sheet • Articles of Partnership (for partnerships) • Articles of Incorporation (for stock and non-stock corporations) • Treasurer’s Affidavit (for stock corporation only) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH • Affidavit of Accuracy • Affidavit of Correctness | Company Registration System (CRS) SEC Extension Office |
| | <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies</p> | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------------------|--|
| 1. Creates an email account in the CRS | 1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 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 name/s | 2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 2.1. Reservation of proposed company name expires on the 4 th day if in-forms are not filled up | None | | |
| 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 4.1. Processes the submitted application in accordance with the Revised Corporation Code, Guidelines on | | 5 minutes 20 minutes | Administrative Asst. II Confidential Asst. III Securities Specialist II and III Securities Counsel II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|--|-----------------|--------------------|
| | <p>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>4.2. Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.2.1. If non-compliant, application will be returned to the party</p> | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 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</p> | 5 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|---|
| | | <p>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 100.00</p> <p><u>Documentary Stamp Tax:</u> PHP 30.00</p> <p><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</p> | | |
| 5. Submits the proof of payment and documents | 5. Officially receives and stamps the hard copies of the registration application forwards to SEC EO for | None | 5 minutes | Administrative Asst. II Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|------------------------------------|---|
| | <p>generation of the Certificate of Registration (COR)</p> <p>5.1. Enters company name in the EO Masterlist and prints Certificate</p> <p>5.2. Reviews and evaluates the application with supporting documents</p> <p>5.2.1. If compliant, signing of the Certificate of Registration (COR)</p> <p>5.2.2. If non-compliant, documents were returned to the processor, then to the party/client</p> | | <p>5 minutes</p> <p>10 minutes</p> | <p>Administrative Assistant II</p> <p>EO Director/OIC</p> |
| <p>6. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)</p> | <p>6. 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>5 minutes</p> | <p>Administrative Asst. II</p> |
| TOTAL | | <u>For stock corporation based</u> | 55 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p><u>on the authorized capital stock:</u> <u>With par value: 1/5</u> 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</p> <p><u>Without par value:</u> 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: PHP 1,000</u> <u>Articles of Incorporation for non-stock</u></p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p><u>corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</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 By-Laws 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>13. Proof of existence of foreign corporate subscriber/s (1 photocopy)</p> <p>14. Other requirement/s as may be required by the CRMD Director (1 original, or if applicable, 1 photocopy only)</p> <p>*3 sets of hard copies to be received by the CRMD Receiving Unit with <u>at least one set</u> in original form containing the original signatures of the required signatories and notary public.</p> | <p>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</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>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>Public Assistance and Complaint Desk/EO Counter</p> |
| <p>For foundation</p> | <p>Banks</p> |

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

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|--|--------------------|
| <ol style="list-style-type: none"> 1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph <ol style="list-style-type: none"> 1.1. Verifies the created account through e-mail then log-in his/her account logs-in 1.2. Verifies, reserves, or appeals the proposed company name including | <ol style="list-style-type: none"> 1. System sends verification confirmation to allow applicant to sign-in to the facilities therein. <ol style="list-style-type: none"> 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company name in accordance with | None | <p>10 minutes (under normal circumstances, i.e. system is working)</p> <p>1 minute</p> <p>10 minutes</p> | System-generated |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-------------------|----------------------------------|
| <p>trade or business names, if applicable</p> <p>1.2.1.If approved, proceed with the encoding of company information</p> <p>1.2.2.*Reservation of proposed company name expires on the 4th day if in-forms are not filled up</p> <p>1.2.3.If denied, avails of 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-</p> | <p>Memorandum Circular No. 13, series of 2019</p> <p>1.3. System approves the proposed name/s</p> <p>1.4. Approves the appeal</p> <p>1.5. Denies the appeal</p> <p>1.6. None</p> <p>1.7. System acknowledges submission of documents</p> | | <p>30 minutes</p> | <p>Name Verification Officer</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|----------------------------|---|
| CRS generated documents | | | | |
| 2. Waits for the evaluation of submitted documents | 2. Evaluates uploaded documents | None | 30 minutes per application | Administrative Officer II Securities Counsel II Securities Specialist II and III EO Director |
| <p>3. Receives notification through 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>3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS</p> | <p>3. System issues compliance e-mail 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> | None | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|---|--|
| 3.4. If on collection, prints the Order of Payment | | | | |
| 4. Presents the Order of Payment 4.1. If at Extension Office, presents the Order of Payment 4.2. *Bring the documentary requirements 4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment | 4. Issues and prints out the Payment Assessment Form (PAF) 4.1. Presents PAF to the assigned CRS processor for his/her initial/signature 4.2. Issues machine-validated Oncoll Payment Slip/s | None | 5 minutes 1 minute | Administrative Officer II Securities Counsel II Securities Specialist II and III |
| 5. Presents the PAF at the SEC Cashier and pays the filing fees | 5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form | a) <u>Articles of Incorporation, Stock Corp., with par value:</u> 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 | 5 minutes | EO Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>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 P20.00;</p> <p><u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF;</p> <p>c) Name reservation: 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> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|---------------------------|---|
| | | e) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 | | |
| <p>6. Upon payment,</p> <p>6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or</p> <p>6.2. Uploads the proof of payment and documentary requirements in CRS</p> | <p>6. Uploads the proof of payment and documentary requirements</p> | None | 2 minutes | EO Frontline Staff Administrative Asst. II Confidential Assistant III |
| <p>7. Gets a queuing number in SEC-EO and proceeds to the Receiving Unit</p> <p>7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the EO Counter</p> | <p>7. Calls the number</p> <p>7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application</p> <p>7.2. Stamps receives and affixes initials on the submitted documents and advises registrant to</p> | None | 1 minute 5 minutes | EO Frontline Staff Administrative Asst. II Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|---|--|
| | <p>the submitted proof of payment and documentary requirements to the authorized signatory</p> <p>8.6. Reviews the application</p> <p>8.7. Signs the Certificate; or</p> <p>8.8. Returns the application for compliance.</p> <p>8.9. Generates the Unified Registration Records (URRs) of the corporation and forwards the Certificate with URR to the EO Counter</p> | | <p>5 minutes</p> <p>10 minutes</p> <p>5 minutes</p> | <p>EO Director/OIC</p> <p>Administrative Assistant II</p> |
| <p>9. Gets a queuing number in SEC EO and proceeds to the Releasing Unit</p> <p>9.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR</p> | <p>9. Calls the number</p> <p>9.1. Releases Certificate and URR to the applicant</p> | <p>None</p> | <p>1 minute</p> <p>5 minutes</p> | <p>EO Frontline Staff</p> <p>Administrative Asst. II</p> <p>Confidential Assistant III</p> |
| TOTAL | | <p>a) <u>Articles of Incorporation, Stock Corp., with par</u></p> | <p>2 hours and 21 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p><u>value:</u> 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><u>b) By-Laws:</u> PHP 1,020.00, inclusive of LRF;</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>c) Name reservation: 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> | | |

12. Registration of Corporations with less than 5 Incorporators

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)

| | | | |
|--|---|---|--|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | | |
| Who may avail: | All Natural and Juridical persons and their representatives | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| <ul style="list-style-type: none"> • Cover Sheet • Articles of Incorporation (for stock and non-stock corporations) • 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)) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH | | SEC Extension Office | |
| <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies</p> | | <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|-----------------------|
| 1. Fill-out Name Verification Slip for the proposed company name | 1. Verifies and reserves the proposed company name with or without trade name/s in | None | 10 minutes | Securities Counsel II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|---|---|
| | <p>accordance with Memorandum Circular No. 13 series of 2019</p> <p>1.1. Reservation of proposed company name expires on the 30th day</p> | | | |
| 2. Prepares necessary documents | 2. None | None | | Applicant/registrant |
| 3. Submits the hard copies of signed and notarized documents | <p>3. Receives the application documents and assigns to a processor</p> <p>3.1. Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations</p> <p>3.1.1. If compliant, processor issues a Payment Assessment Form (PAF)</p> | <p>None</p> <p><u>For stock corporation based on the authorized capital stock:</u></p> | <p>5 minutes</p> <p>20 minutes</p> <p>5 minutes</p> | <p>Confidential Assistant III Administrative Assistant II</p> <p>Securities Counsel II Securities Specialist II EO Director</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|---|-----------------|--------------------|
| | <p>3.2. Required filing fees based on Memo Circular No. 13, series of 2019</p> <p>3.2.1. If non-compliant, application will be returned to the party</p> | <p><u>With par value:</u> 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</p> <p><u>Without par value:</u> 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> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-------------------|---|
| | <p>4.2. Reviews and evaluates the application with supporting documents</p> <p>4.2.1. If compliant, signing of the Certificate</p> <p>4.2.2. If non-compliant, documents returned to the processor, then to the party/client</p> | | 10 minutes | EO Director |
| 5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR) | 5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None | 5 minutes | Administrative Asst. II Confidential Assistant III |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value: 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the</u></p> | 65 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>subscribed capital stock whichever is higher</p> <p><u>Without par value:</u> 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> | | |

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

13. Registration of One Person Corporation (OPC)

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)

| | | |
|--|---|---|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <ul style="list-style-type: none"> • Cover Sheet • Articles of Incorporation • Acceptance letter of the Nominee and Alternate Nominee <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 <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|--|
| 1. Fill-out Name Verification Slip for the proposed company name | 1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019 1.1. Reservation of proposed company name expires on the 30 th day | None | 10 minutes | Administrative Officer II Securities Specialist I Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------|---|
| 2. Prepares necessary documents for OPC | 2. None | None | | Applicant/registrant |
| 3. Submits the hard copies of signed and notarized documents at EO Counter | 3. Receives the application documents and assigns to a processor | None | 5 minutes | Administrative Officer II Securities Counsel II Securities Specialist II EO Director |
| | 3.1. 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 | | 20 minutes | |
| | 3.1.1. If compliant, processor issues a Payment Assessment Form (PAF) | <u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 1/5 of 1% of the authorized capital stock but not less than PHP 2,000 or the subscription price of the subscribed capital | 5 minutes | |
| | 3.1.2. If non-compliant, application will be returned to the party | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--|
| | <p>3.2. Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>3.2.1. If non-compliant, application will be returned to the party</p> | <p>stock whichever is higher</p> <p><u>Without par value:</u> 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>Foreign Investments Act (FIA) Form 100:</u> <u>Company Name Reservation:</u> PHP 100.00</p> <p><u>Each additional trade name/s:</u> PHP 100.00</p> <p><u>Documentary Stamp Tax:</u> PHP 30.00</p> <p><u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (PHP 10.00)</p> | | |
| 4. Submits the proof of payment and documents | 4. Officially receives and stamps the hard copies of the | None | 5 minutes | Administrative Officer II Securities Counsel II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|------------------------------------|---|
| | <p>registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR)</p> <p>4.1. Enters company name in the EO Masterlist and prints Certificate</p> <p>4.2. Reviews and evaluates the application and supporting documents</p> <p>4.2.1. If compliant, signing of the Certificate of Registration (COR)</p> <p>4.2.2. If non-compliant, documents returned to the processor, then to the party/client</p> | | <p>5 minutes</p> <p>10 minutes</p> | <p>Securities Specialist II</p> <p>Administrative Assistant II</p> <p>EO Director</p> |
| <p>5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)</p> | <p>5. 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>5 minutes</p> | <p>Confidential Asst. III Administrative Asst. II</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> <u>With par value:</u> 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 <u>Without par value:</u> 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 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00</p> | 65 minutes | |

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

14. Registration of Partnerships through the CRS

This service details the procedure and documentary requirements for the issuance of Certificates of Records. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

| | | |
|-----------------------------|---|---|
| Office or Division: | SEC Iloilo Extension Office (SEC-IEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Citizen | |
| Who may avail: | All natural and juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | Cover Sheet (2 original; 1 photocopy) | CRS-generated |
| | Signed & notarized Articles of Partnership (1 original; 2 photocopies) | CRS-generated |
| | <ul style="list-style-type: none"> • Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s) • Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s) • Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country) • 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 • Minimum paid-up | Bureau of Internal Revenue (BIR) Bureau of Internal Revenue (BIR) http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf |
| | If there are one (1) or more foreign partners Signed & notarized F-105 (Foreign Investments Act Application Form) | CRS-generated |

| | |
|--|--|
| If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies) | Philippine Embassy/Consulate |
| If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) | 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|---|--------------------|
| 1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph 1.1. Verifies the created account through e-mail then logs-in his/her account 1.2. Verifies, reserves, or appeals the proposed company name including | 1. System sends verification confirmation to allow applicant to sign-in in the facilities therein. 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company name in accordance with | None | 10 minutes (under normal circumstances, i.e. system is working) 1 minute 10 minutes | System-generated |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-------------------|----------------------------------|
| <p>trade or business names, if applicable.</p> <p>1.2.1.If approved, proceeds with the encoding of company information</p> <p>1.2.2.*Reservation of proposed company name expires on the 4th day if in-forms are not filled up</p> <p>1.2.3.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-</p> | <p>Memorandum Circular No. 13, series of 2019</p> <p>1.3. System approves the proposed name/s</p> <p>1.4. Approves the appeal</p> <p>1.5. Denies the appeal</p> <p>1.6. None</p> <p>1.7. System acknowledges submission of documents</p> | | <p>30 minutes</p> | <p>Name Verification Officer</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|----------------------------|---|
| CRS generated documents | | | | |
| 2. Waits for the evaluation of submitted documents | 2. Evaluates uploaded documents | None | 30 minutes per application | Securities Specialist II and III Securities Counsel II |
| <p>3. Receives notification through email and CRS account</p> <p>3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies and 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>3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS</p> <p>3.4. If on collection, prints the Order of Payment</p> | <p>3. System issues compliance e-mail 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> | None | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|----------------------------------|---|
| <p>4. Presents the Order of Payment</p> <p>4.1. If at SEC Head Office or Extension Office, presents the Order of Payment</p> <p>4.2. *Brings the documentary requirements</p> <p>4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment</p> | <p>4. Issues and prints out the Payment Assessment Form (PAF)</p> <p>4.1. Presents PAF to the assigned CRS processor for his/her initial/signature</p> <p>4.2. Issues machine-validated Oncoll Payment Slip/s</p> | | <p>5 minutes</p> <p>1 minute</p> | <p>Securities Specialist II and III Securities Counsel II</p> |
| <p>5. Presents the PAF at the SEC Cashier and pays the filing fees</p> | <p>5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form</p> | <p>a) <u>Articles of Partnership</u>: 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.</p> <p>c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;</p> | <p>5 minutes</p> | <p>IEO Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|---------------------------|-----------------------------|
| | | c) Documentary Stamp – PHP 30.00 d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00 | | |
| 6. Upon payment, 6.1. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or 6.2. Uploads the proof of payment and documentary requirements in CRS | 6. Uploads the proof of payment and documentary requirements | None | 2 minutes | Administrative Assistant II |
| 7. Gets a number and proceeds to the EO Counter 7.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section | 7. Calls the number 7.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application 7.2. Stamps receives and put initials on the submitted documents and advises | None | 1 minute 5 minutes | Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) of not less than PHP 20.00.</p> <p>c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;</p> <p>c) Documentary Stamp – PHP 30.00</p> <p>d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00</p> | | |

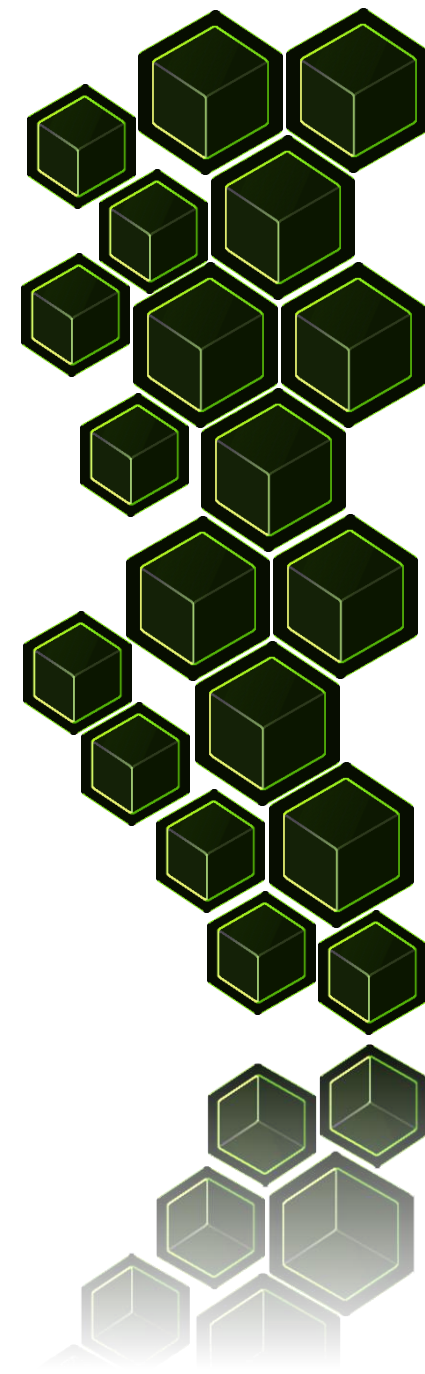
| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|--|---|
| | the Monitoring Sheet (MSh) | noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010 | 30-45 minutes on average per corporation | Securities Specialist I and II Securities Counsel II |
| 2. Returns on assigned day, and if is agreeable to the findings presented, signs the MS | 2. Presents the findings to the applicant 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 | Securities Specialist I and II EO Director |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|-----------------------------------|---|
| | <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>2.3. Prepares and issues the Payment Assessment Form (PAF)</p> | | 5 minutes | Securities Specialist I and II |
| <p>3. Pays the assessed fines and penalties 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> | <p>3. Receives payment of assessed fines and penalties and issues official receipt The Decision shall be entered in the Book of Entry of Judgments (SEC Rules of Procedure, Part 4, Rule II, Section 2-4)</p> | None | | Applicant |
| <p>4. Presents machine-validated PAF</p> | <p>4. Receives the PAF together with the other documents and indicates date of the release of the Confirmation of Payment of Fines (COP)</p> <p>4.1. Prepares the COP</p> | | <p>5 minutes</p> <p>5 minutes</p> | <p>EO Frontline Staff</p> <p>Securities Specialist I and II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|--------------------------------|--------------------|
| | 4.2. Review and signs the COP or MS, if without penalty 4.3. If Upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with | | 10 minutes | EO Director |
| 5. Returns on assigned day (should not exceed 7 working days from receipt of request) | 5. Releases the COP and MS | | 2 minutes | EO Frontline Staff |
| TOTAL | | Depends on assessed fines & penalties | 1 hour & 44 minutes | |

**CAGAYAN DE ORO CITY
SEC - EXTENSION OFFICE**

**SEC Building, Corner 14th and Tomasaco De Lara Streets,
Cagayan De Oro City**



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

| | | |
|---|--|--|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE | |
| <p>Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) -5 sets and at least 2 copies are original</p> <ol style="list-style-type: none"> 1. Amended Articles of Incorporation/By-laws 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 3. Notarized Secretary`s Certificate on no pending case of intra-corporate dispute 4. Monitoring Clearance (Table 4) <p>Additional Requirements</p> <ol style="list-style-type: none"> 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) | <p>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 http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>SEC Extension Office</p> <p>Corporate Governance and Finance Department (CGFD)</p> | |

| | |
|--|--|
| <p>-For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House (1 original copy)</p> | <p>Markets and Securities Regulation Department (MSRD)</p> |
| <p>2. Endorsement from other government agencies, if applicable (1 original copy)</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> |
| <p>3. If the provision to be amended is the corporate name, submit:</p> <ul style="list-style-type: none"> - Name Verification Slip (1 original) - Affidavit of a director, trustees or officer undertaking to change corporate name.(Not required if already stated in the AI) | <p>May secure copy from the Public Assistance and Complaint Desk May secure copy from the Public Assistance and Complaint Desk</p> |
| <p>4. If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit: F-101</p> | <p>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/</p> |
| <p>5. If the provision to be amended is to further increase of foreign equity participation to more than 40%, submit: F-102</p> | <p>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/</p> |

| 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 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>2.3. 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 Information Officer III</p> |
| <p>3. Waits for the corporation's name to be called by the assigned EO processor</p> | <p>3. Advises the client when to follow up the application</p> | <p>None</p> | <p>1-3 working days per application (depending on the complexity of the</p> | <p>Supervising Administrative Officer Securities Counsel I Securities Specialist I Securities Specialist II EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|---------------------------|---|
| | <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> | | documentary requirements) | |
| 4. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer | 4. Receives the follow-up slip and forwards it to the assigned SEC specialist | None | 30 minutes | EO Frontline Staff |
| 5. Receives the Payment Assessment Form | 5. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 30 minutes | Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I |
| 6. Pays the filing fee | <p>6. Issues the Official Receipt and machine-validated Payment Assessment Form</p> <p>6.1. Stamps paid the document and forward to the Receiving Officer</p> | <p>Filing Fees:</p> <p>Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***)</p> <p>If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+****+****)</p> | 30 minutes | SEC Cashier Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|----------------------------|--|
| | 6.2. Stamps received the documents and forward to the in-charge for the Certificate Amended Articles of Incorporation and/or By-laws | * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s *****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 | None | 20 minutes per application | Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|--|
| | 7.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 7.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws | | 20 minutes per application 10 minutes per application | Administrative Assistant II |
| 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 |
| TOTAL | | Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***) | 3 days, 1 hour and 45 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>* Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</p> | | |

2. Application for Amendment of Partnerships

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

| | | |
|-----------------------------|---|---|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business;G2C- Government to Client | |
| Who may avail: | All registered partnerships through their Authorized Representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <p>Basic Requirements (5 sets and at least 2 copies are original)</p> <ol style="list-style-type: none"> 1. Cover Sheet; and 2. Amended Articles of Partnership <p>Additional Requirements</p> <ol style="list-style-type: none"> 1. Endorsement from other government agencies, if applicable (1 original) <p>If the provision to be amended is the partnership name, submit:</p> <ol style="list-style-type: none"> a. Name Verification Slip (1 original) b. Affidavit of a partner to change partnership name. (Not required If already stated in the AP) (2 originals; 3 photocopies) | <p>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 http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>Any of the partner</p> <p>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</p> <p>Name verification slip may be secured manually at Table 1;</p> <p>Assignee and Assignor Partners</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, outgoing 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.) 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/</p> <p>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/</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. 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 |
|---|--|-----------------|--|---|
| 1.2. If name is rejected, registrant may appeal for the proposed partnership name | | | | |
| 2. For pre-processing, secures queuing number from the EO queuing system and wait number to be called for presentment of documentary requirements | 2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to EO processors 2.2. If documents are incomplete: 2.2.1. Returns documents to clients for compliance | None | 5-10 minutes per application 5-10 minutes per application | EO Frontline Staff Information Officer III |
| 3. Waits for the partnership's name to be called by the assigned EO processor | 3. Advises the client when to follow up the application 3.1. Processes and evaluates application for amendment | None | 30 minutes to 2 working days per application (depending on the complexity of the documentary requirements) | Administrative Officer II Securities Specialist I Securities Specialist II EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|-----------------|---|
| | 3.2. If complete and compliant, issues Payment Assessment Form 3.3. If non-compliant, issues a checklist for compliance | | | |
| 4. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer | 4. Receives the follow-up slip and forwards it to the assigned SEC specialist | None | 30 minutes | EO Frontline Staff |
| 5. Receives the Payment Assessment Form | 5. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 30 minutes | Supervising Administrative Officer Securities Counsel I Securities Specialist II Securities Specialist I |
| 6. Pays the filing fee | 6. Issues the Official Receipt and machine-validated Payment Assessment Form | Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) | 5 minutes | SEC Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|----------------------------|---|
| | | <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> | | |
| 7. Waits for the issuance of signed Certificate | 7. Prepares the Certificate of Amended Articles of Partnership | None | 20 minutes per application | <p>Administrative Assistant II</p> <p>EO Director/OIC</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|--|
| | 7.1. Signs the Certificate of Amended Articles of Partnership 7.2. Encodes signed Certificate of Amended Articles of Partnership | | 20 minutes per application 10 minutes per application | Administrative Assistant II |
| 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 Amended Articles of Partnership | 8. Releases signed Certificate of Amended Articles of Partnership | None | 10 minutes per application | EO Frontline Staff Information Officer III |
| TOTAL | | Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+***) *Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for | 3 working days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s ***** Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed ***** Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00 ***** Amendment by increasing foreign equity FIA forms (P3,000.00)</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--------------------------------|-----------------|--------------------|
| | | with LRF of P30.00) | | |

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.

| | | |
|--|---|---|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. | |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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-TEO |
| 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 |

| 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 | 1 hour | EO Frontline Staff/ COS |
| 2. Submits the requirements to the EO counter for pre-processing | 2. Records the application for - pre-processing | None | 4 hours | EO Frontline Staff |
| | 2.1. For first time applicants, Assigns the application to an EO staff | | | |
| | 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO staff | | 3 hours | EO Frontline Staff Admin Officer IV |
| | 2.2. Advises the client when to follow up the application | | 6 working days | Securities Specialist I Securities Specialist II Securities Counsel I |
| | 2.3. Examines whether the documents submitted are complete in form and in substance. | | | |
| | 2.3.1. If application is complete and in order, the assigned EO staff prepares | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|----------------------|
| | <p>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 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</p> | | 7 working days | Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|---|
| | <p>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>2.5.2. If not approved, returns the application to the assigned EO staff. Go to Step 2.3.1</p> | | 7 working days | EO Director |
| 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 EO staff | None | 1 hour | Counter Officer |
| 4. Receives the Payment Assessment Form | 4. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 1 hour | Admin Officer IV Securities Specialist I 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 PHP 10.00 and</p> | 1 hour | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---------------------------------------|-----------------|---|
| | | Documentary Stamp Tax of PHP 30.00 | | |
| 6. Submits complete application requirements for processing together with the validated PAF | 6. Receives complete application requirement and validated PAF | None | 1 hour | Admin Officer IV Securities Specialist I 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 | 1 hour | EO Frontline Staff |
| | 6.2 Advises the client when to follow up the application | | 45 minutes | EO Frontline Staff |
| | 6.3 Prepares Certificate of Paid-up | | 2 working days | Admin Officer IV/ Securities Specialist I/ Securities Specialist II |
| | 6.4 Initials the Certificate of Paid-up Capital | | 2 working days | EO Director |
| | 6.5 Signs the Certificate of Paid-up Capital | | 2 days | Admin Officer IV/ Securities Specialist I/ Securities Specialist II |
| | 6.6 Records the approved Certificates of Paid-up Capital | | 45 minutes | |
| 7. Presents the Official Receipt to the Counter Officer | 7. Receives the Official Receipt | None | 45 minutes | EO Frontline Staff/COS |
| 8. Receives the duly signed Certificate of Paid-up Capital | 8. Releases the signed Certificate of Paid-up Capital | None | 45 minutes | EO Frontline Staff/COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|----------------------------|--|--------------------|
| TOTAL | | PHP 1,040.00 / copy | 1. 7 working days counted from the Steps 1 to 2.3 – 2. 7 working days – Step 2.4 – 3. 7 working days – Step 2.5 4. 7 working days – from steps 3 to 8 | |

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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|---|--|--|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| 1. Cover sheet | | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf |
| 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| 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: |

| | |
|--|--|
| | http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| <p>i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC.</p> <p>ii. SPECIAL AUDIT REPORT, if:</p> <p>a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; 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 b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and</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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf</p> <p>EO Public Assistance</p> <p>Bangko Sentral ng Pilipinas</p> |

| | |
|--|---|
| the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification | |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 10. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 11. Monitoring Clearance | SEC Extension Office |
| 12. Others | |

| 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 | 5-10 minutes per application | EO Frontline Staff Information Officer III |
| 2. Submits the requirements to Table 1 | 2. Records the application for -pre-processing 2.1 For first time applicants, Assigns the application to an EO processor 2.1.1 If for compliance, records the date of submission and forwards the application to the assigned EO processor | None | 20 working days | EO Frontline Staff Securities Specialist II Supervising Administrative Officer EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
| | <p>2.1.2 Advises the client when to follow up the application</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, the specialist prepares Final Report and submits it to Director for Review</p> <p>2.2.2 If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------|--|
| | <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, returns the application to the specialist. Go to Step 2.3.2</p> | | | |
| 3. Prepares follow-up slip (form is available at the Guard) and submits to Table 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 Securities Specialist II |
| 5. Pays the filing fees | <p>5. Receives and acknowledges payment</p> <p>5.1. Stamps paid the document and</p> | <p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> | 30 minutes | EO Cashier Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|---|-----------------|--------------------|
| | <p>forward to the Receiving Officer</p> <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>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 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</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|---|----------------------------------|--|
| | | <p>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> | | |
| | <p>5.3. Receives the complete application requirements</p> <p>5.4. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff</p> | None | <p>2 hours</p> <p>20 minutes</p> | <p>EO Receiving Unit</p> <p>Supervising Administrative Officer</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|-----------------------------|
| | 5.5. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation | | 20 minutes | Securities Specialist II |
| | 5.6. Signs and approves the application | | 20 minutes | EO Director/OIC |
| | 5.7. Forwards the approved application to the Releasing Unit | | 10 minutes | 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 | Table 1 |
| 7. Presents the Official Receipt to Table 1 | 7. Receives the Official Receipt | None | 30 minutes | Table 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|--|--------------------|
| TOTAL | | <p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>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 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</p> | 20 working days, 3 hours and 20 minutes | |

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

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 procedure for Merger / Consolidation.

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|-----------------------------|--|------------------------|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | BASIC REQUIREMENTS | |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |

| | |
|---|---|
| 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 10. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 11. Monitoring Clearance | SEC Extension Office |
| ADDITIONAL REQUIREMENTS depending on the mode of payment | |
| | |

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| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf |
| 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 | CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
| 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 | To be provided by the Applicant. |

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|---|---|
| basis of transfer value (market value, 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. 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 |
| 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. |

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| 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: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location 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: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. 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 | To be provided by the Applicant. |

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| of transfer value (market 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 | |
| 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. |

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| 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. 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 |
| 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. |

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| 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. 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 |
| 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. 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 |
| 21. Intangibles | |

| | |
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| 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. 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 |
| 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 |

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|--|---|
| 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. 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 |

| 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 | 5-10 minutes per application | EO Frontline Staff Information Officer III |
| 2. Submits the requirements to Table 1 | 2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to an EO processor 2.1.1. If for compliance, records the date of submission and forwards the application to | None | 20 working days | EO Frontline Staff Supervising Administrative Officer Securities Specialist II EO Director/OIC |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
| | <p>the assigned EO processor</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 Final Report and submits it to Director for Review</p> <p>2.3.2. if application is for compliance, specialist prepares 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, returns 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 submits to Table 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 Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-------------------------------------|---|
| | <p>Amendment of Articles of Incorporation</p> <p>5.6 Signs and approves the application</p> <p>5.7 Forwards the approved application to the Releasing Unit</p> | <p>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> <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> | <p>20 minutes</p> <p>10 minutes</p> | <p>EO Director/OIC</p> <p>Administrative Assistant II</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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|------------------------------------|--------------------|
| 8. Receives the duly approved application | 8. Releases the duly approved application | None | 30 minutes | EO Frontline Staff |
| TOTAL | | 1. Amended Articles of Incorporation – P1,010* Plus 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 or the subscription price of the subscribed capital stock, whichever is higher **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 | 20 working days and 5 hours | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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> <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. Issuance of Certificates of No Derogatory Information

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

| | | |
|---|---|--|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| SEC FORM 2015-001 (1 Original) | | SEC EO |
| Monitoring Clearance (1 photocopy) | | SEC EO |
| * Primary Licenses | | CGFD |
| * Lending | | CGFD |
| * Foundation | | |
| For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any | | Corporate Secretary or at www.secexpress.ph |
| For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any | | Corporate Secretary or at www.secexpress.ph |

| 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 | 3 minutes | EO Frontline Staff/COS |
| 2. Waits for the processing of request | 2. Receives application | Certification Fee – PHP 500 | 2 minutes | EO Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---------------------------------------|---|--|
| <p>2.1. Receives the PAF and pays to the SEC Cashier.</p> | <p>2.1. Evaluate attachments</p> <p>2.2. Verifies the status of corporation through CIS-URDB.</p> <p>2.2.1. If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.</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>2.3. Receives the machine validated Payment Assessment Form.</p> | <p>Documentary Stamp Tax – PHP 30</p> | <p>2 minutes</p> <p>5 minutes per document</p> <p>5 minutes per document</p> <p>5 minutes per document</p> <p>3 minutes</p> | <p>Administrative Assistant I/ Administrative Officer IV</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---------------------------------------|--|-----------------|-------------------|--|
| | 2.4. Prints the Certificate of No Derogatory Information through the CIS-URDB. | | 5 minutes | Administrative Assistant I/ Administrative Officer IV |
| | 2.5. Reviews the application and signs the Certificate of No Derogatory Information. | | 10 minutes | EO Director |
| 3. Waits for name/number to be called | 3. Calls the number | None | 1 minute | EO Frontline Staff |
| 4. Receives the certification | 4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant. | None | 5 minutes | Administrative Assistant I/ Administrative Officer IV |
| TOTAL | | PHP 530 | 47 minutes | |

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.

| | | | |
|--|--|------------------------|--|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2G – Government to Government | | |
| Who may avail: | All Government Agencies | | |
| 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 1.1. Assigns and forwards to concerned EO staff | None | 3 minutes | EO Frontline Staff |
| 2. Waits to process the request | 2. Prepares the requested documents and forwards to the Administrative Assistant II 2.1. *If plain copy, prints the documents 2.2. **If authenticated copy, prints and stamps the documents | None PHP 10.00 per page | 5 minutes per document 10 minutes per document | EPO Frontline Staff COS Confidential Assistant III |

| 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 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Metro Manila, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express | None | 5 minutes per agency | EO Frontline Staff/COS/Confidential Assistant III/Administrative Officer IV |
| TOTAL | | P10.00 per page | 38 minutes | |

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.

| | | |
|-----------------------------|--|------------------------|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C- Government to Citizen | |
| Who may avail: | All | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| None | 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 COS |
| 2. Presents concern/s, query or complaint 2.1. Presents written complaint | 2. Renders advice depending 2.1. On the nature of the concern/query; or 2.2. Hands out the requested checklist of requirements, guidelines, or sample forms; 2.3. Refers to the appropriate EO staff | None | 30 minutes 5 minutes 5 minutes 5 minutes | EO Frontline Staff COS |

| | | | | |
|--------------|---|-------------|-------------------|--|
| | 2.4. Endorses written complaint to the Office of the Director and advises party to expect feedback within five (5) working days | | | |
| TOTAL | | None | 46 minutes | |

9. 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.

| | | | |
|--|--|------------------------|--|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Business | | |
| Who may avail: | General Public | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed. | | | |

Option 1 – Walk-in submission of reports/reportorial requirements

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|--------------------------------|--|
| 1. Client gets a number, proceeds to the EO Counter and waits to be called 1.1. Presents 5 sets/copies of documents | 1. Calls on the client's number 1.1. Encodes document, prints barcode page, and attached barcode page to each copy | None | 2 minutes 3 minutes/doc | EO Frontline Staff/COS/Confidential Assistant III EO Frontline Staff/COS/Confidential Assistant III |
| 2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page) | 2. Retains 4 sets including original and returns 1 set to client | | 1 minute | EO Frontline Staff/COS/Confidential Assistant III |
| TOTAL | | None | 6 minutes | |

10. Registration of Corporations through the Company Registration System (CRS) 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).

| | | |
|-----------------------------|---|--|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <ul style="list-style-type: none"> • Cover Sheet • Articles of Partnership (for partnerships) • Articles of Incorporation (for stock and non-stock corporations) • Treasurer’s Affidavit (for stock corporation only) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH • Affidavit of Accuracy • Affidavit of Correctness | <p>Company Registration System (CRS)</p> <p>SEC Extension Office</p> |
| | | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| | *Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|---------------------------------------|---|
| 1. Creates an email account in the CRS | 1. System sends verification confirmation to allow applicant to sign-in into the facilities therein. 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 name/s | 2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019 Reservation of proposed company name expires on the 4 th day if in-forms are not filled up | 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 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 | | 10 minutes 1 to 3 working days | SEC administrative assistant II Administrative Officer II Securities Specialist I Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|--|-----------------|--------------------|
| | <p>4.1.1 If compliant, processor issues a Payment Assessment Form (PAF)</p> <p>Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>4.1.2 If non-compliant, application will be returned to the party</p> | <p><u>For stock corporation based on the authorized capital stock:</u> <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 <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 <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not</p> | 10 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-------------------------------|-----------------|--|
| | | less than Ten Pesos (P 10.00) | | |
| 5. Submits the proof of payment and documents | 5. Officially receives and stamps the hard copies of the registration application and forwards to SECCDOEO Administrative Assitant II/Securities Specialist I for generation of the Certificate of Registration (COR) | None | 10 minutes | Administrative Assistant II |
| | 5.1 Enters company name in the SEC EO Masterlist and prints Certificate | | 10 minutes | Administrative Assistant II |
| | 5.3 Reviews and evaluates the application with supporting documents | | 20 minutes | EO Director/EO OIC |
| | 5.3.1 If compliant, signing of the Certificate of Registration (COR) 5.3.2 If non-compliant, documents were returned to the processor, then to the party/client | | | |
| 6. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the | 6. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None | 10 minutes | EO Frontline Staff Information Officer III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-----------------------------------|----------------|---|---------------------|--------------------|
| Certificate of Registration (COR) | | | | |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <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 <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 <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00</p> | 1 to 3 working days | |

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

11. Registration of Corporations with less than five incorporators

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)

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <ul style="list-style-type: none"> • Cover Sheet • Articles of Incorporation (for stock and non-stock corporations) • 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)) • By-Laws (for stock and non-stock corporations) • Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH | SEC Extension Office <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| | *Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|--|---|
| 1. Fill-out Name Verification Slip for the proposed company name | <p>1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019</p> <p>Reservation of proposed company name expires on the 30th day</p> | None | | <p>Administrative Assistant II Securities Specialist I (verification is with CRMD request sent through messenger/email Average response takes 1 to 2 weeks)</p> |
| 2. Prepares necessary documents | None | None | | <i>Applicant/registrant</i> |
| 3. Submits the hard copies of signed and notarized documents | <p>3. Receives the application documents and assigns to a processor</p> <p>3.1 Processes the submitted application in accordance with the Corporation Code of the Philippines, Guidelines on Corporate names, Foreign Investments Act, Anti-Dummy Law and other special laws and SEC rules and regulations</p> <p>3.1.1 If compliant, processor issues a Payment Assessment Form (PAF)</p> <p>Required filing fees based on Memo Circular No. 13, series of 2019</p> | <p>None</p> <p><i>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 or the</i></p> | <p>10 minutes</p> <p>1 to 3 working days</p> <p>10 minutes</p> | <p>Administrative Assistant II</p> <p>Securities Specialist I Securities Specialist II Administrative Officer II <i>EO Director/OIC</i></p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--|
| | 3.1.2 If non-compliant, application will be returned to the party | subscription price of the subscribed capital stock whichever is higher <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 <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) | | |
| 4. Submits the proof of payment and documents | 4. Officially receives and stamps the hard copies of the registration application and forwards to | None | 10 minutes | Administrative Assistant II Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-------------------------------------|---|
| | <p>SECCDOEO Administrative Assistant II/ Securities Specialist I for generation of the Certificate of Registration (COR)</p> <p>4.1 Encodes registration data in the CORES to generate Certificate of registration (COR)</p> <p>4.2 Reviews and evaluates the application with supporting documents</p> <p>4.2.1 If compliant, signing of the Certificate</p> <p>4.2.2 If non-compliant, documents returned to the processor, then to the party/client</p> | | <p>10 minutes</p> <p>20 minutes</p> | <p>Securities Specialist II</p> <p>Administrative Assistant II</p> <p>EO Director/OIC</p> |
| <p>5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR)</p> | <p>5. 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> <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 <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 <u>By-Laws for both stock and non-stock corporations:</u> P 1,000 <u>Articles of Incorporation for non-stock corporation:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00</p> | 1 to 3 working days | |

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

12. Registration of One Person Corporation (OPC)

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)

| | | |
|--|---|---|
| Office or Division: | SEC Cagayan De Oro Extension Office (SEC-CDOEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <ul style="list-style-type: none"> • Cover Sheet • Articles of Incorporation • Acceptance letter of the Nominee and Alternate Nominee | | SEC Extension Office |
| <p>*Please be informed to arranged in accordance with the order in the checklist in 1 original set and 2 photocopies</p> | | <ul style="list-style-type: none"> • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|---|
| 1. Fill-out Name Verification Slip for the proposed company name | <p>1. Verifies and reserves the proposed company name with or without trade name/s in accordance with Memorandum Circular No. 13 series of 2019</p> <p>Reservation of proposed company name expires on the 30th day</p> | None | | <p>Administrative Assistant II Securities Specialist I</p> <p>(verification is with CRMD request sent through messenger/email average response is 1 to 2 weeks)</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|--|---|
| 2. Prepares necessary documents for OPC | None | None | | <i>Applicant/registrant</i> |
| 3. Submits the hard copies of signed and notarized documents at Counter 6 | <p>3. Receives the application documents and assigns to a processor</p> <p>3.1 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>3.1.1 If compliant, processor issues a Payment Assessment Form (PAF)</p> <p>Required filing fees based on Memo Circular No. 3, series of 2017</p> <p>3.1.2 If non-compliant, application will be returned to the party</p> | <p>None</p> <p><i>For stock corporation based on the authorized capital stock:</i> <i>With par value:</i> 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 <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 issue value of the subscribed capital stock whichever is higher</p> | <p>10 minutes</p> <p>1 to 3 working days</p> <p>10 minutes</p> | <p>Administrative Officer Securities Specialist I Securities Specialist II EO Director/OIC</p> |

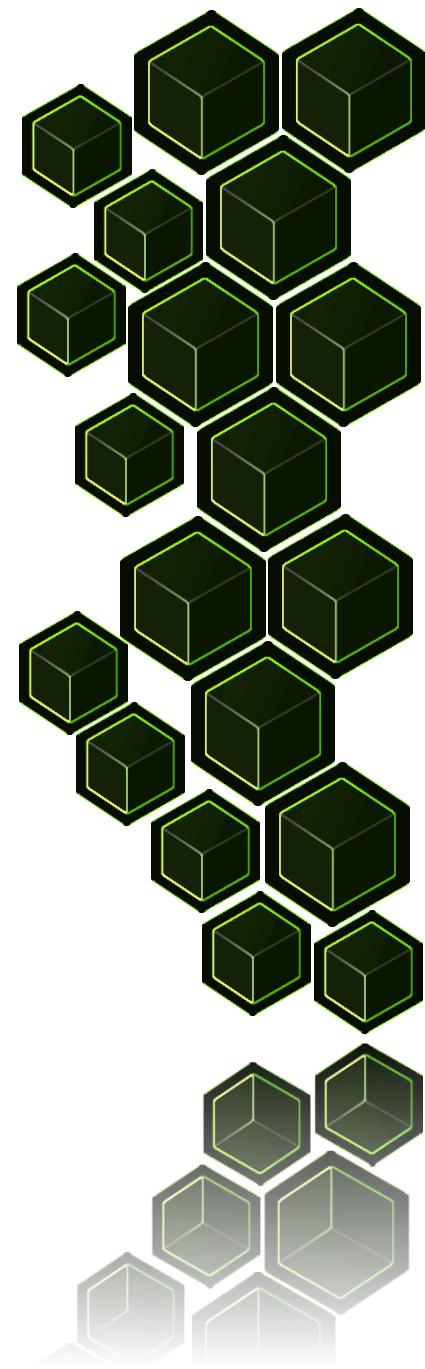
| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|---------------------|---|
| | 4.2.2 If non-compliant, documents returned to the processor, then to the party/client | | | |
| 5. Presents Official Receipt to secure the Certificate of Incorporation and signs the e-tablet receiving portal as proof of receipt of the Certificate of Registration (COR) | 5. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt | None | 10 minutes | EO Frontline Staff Information Officer III |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <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 <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 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00</p> | 1 to 3 working days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p><u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|----------------------------|--|
| | | (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 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 – 1 day | Administrative Assistant I Administrative Officer IV EO Director/OIC |
| 3. Pays the assessed fines and penalties | 3. Receives payment of assessed fines and penalties and issues official receipt | None | 5 minutes | Cashier |
| TOTAL | | Depends on assessed fines & penalties | 1 to 3 working days | |

**DAVAO CITY
SEC - EXTENSION OFFICE**

**SDC Building, Purok 13, Maa Road,
Barangay Maa, Davao City**



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.

| | | |
|-----------------------------|---|---|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business; G2C – Government to Client | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <p>Basic Requirements (2 sets original, 4 sets photocopies)</p> <ol style="list-style-type: none"> Cover Sheet SEC Extension Offices – Davao Extension Office Amended Articles of Incorporation/By-laws 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 with documentary stamps on one original set Signed and notarized Secretary`s Certificate on no pending case of intra-corporate dispute with documentary stamps on one original set Monitoring Clearance (Monitoring Sheet)4 | <p>May secure Checklist of requirements and sample formats from the Public Assistance Desk or through the Commission`s website at http://www.sec.gov.ph/services-2/company-2/amendment/</p> <p>Items 1-4 to be accomplished by applicant-corporation</p> <p>Extension Office Items 2-5 will be furnished by applicant-corporation</p> |

Additional Requirements

- 1. Clearance from other SEC departments, if applicable
-For Financing and Lending companies, and foundation (1 original copy)**
- 2. Endorsement from other government agencies, if applicable (1 original copy)**
- 3. If the provision to be amended is the corporate name, submit:**
 - a. Letter of Intent to amend indicating desired new name (1 original)**
 - b. Affidavit of a director, trustee or officer undertaking to change corporate name (not required if already stated in the AI)**
- 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 with documentary stamps on one original set**
- 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 with documentary stamps on one original set**

Corporate Governance and Finance Department (CGFD)

- 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/>

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|--|---|
| 1. Secures number from 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 file | 1. 1. Endorses corporate file/applicant to the Legal Unit | None | 30 minutes | Administrative Assistant II COS |
| 2. 2. Waits for the number to be called by the assigned EO processor and presents amendment documents | 2. Processes and evaluates amendment documents 2.1. If compliant, client is directed to Cashier Unit for payment of fees 2.2. If non-compliant, issues a checklist for compliance | None | 1 hour average (depending on the complexity of the documentary requirements) | Securities Counsel II Securities Counsel I |
| 3. Pays the filing fee | 3. Issues the Official Receipt and Order of Payment | a. Amendment of Articles of Incorporation – P1,000.00 b. Amendment of By-Laws – P1,000.00 c. Documentary Stamp Taxes - P30.00 d. Legal Research Fee - 1% of the Filing Fee for amendment (P10.00) | 15 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-------------------------|---|
| | | e. Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s f. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) | | |
| 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 COS |
| 5. Returns documents stamped as received to processor and receives information on when to claim Certificate | 5. Informs applicant to return within 4 hours for the Certificate | None | 10 minutes | Securities Counsel II Securities Counsel I |
| | 5.1. Forwards corporate file and application documents to Records Unit for recording | | 5 minutes | Administrative Assistant II COS |
| | 5.2. Forwards recorded corporate file and application documents to Office of the Director | | 5 minutes | Administrative Assistant II COS |
| 5.3. Prepares the Certificate of Amended Articles of | Within 4 hours from receipt of corporate | Confidential Assistant III | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|--|---|
| | <p>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 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> | | <p>file and amendment documents</p> <p>30 minutes (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 returned date, signs in logbook of documents released and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws</p> | <p>6. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| TOTAL | | <ul style="list-style-type: none"> a. Amendment of Articles of Incorporation – P1,000.00 b. Amendment of By-Laws – P1,000.00 c. Documentary Stamp Taxes - P30.00 d. Legal Research Fee - 1% of the Filing Fee for amendment (P10.00) e. Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s f. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) | 7 hours | |

2. Application for Amendment of Partnerships

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

| | | |
|---|--|---|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business; G2C- Government to Client | |
| Who may avail: | All registered partnerships through their Authorized Representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <p>Basic Requirements (2 set original, 4 sets photocopies)</p> <ol style="list-style-type: none"> 1. Cover Sheet 2. Signed and notarized Amended Articles of Partnership with documentary stamps on one original set <p>Additional Requirements</p> <ol style="list-style-type: none"> 1. Endorsement from other government agencies, if applicable (1 original) 2. if the provision to be amended is the partnership name, submit: <ol style="list-style-type: none"> a. Letter of Intent to amend indicating desired new name (1 original) | | <p>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/services-2/company-2/amendment/</p> <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 B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas</p> <p>Items 2-5 will be furnished by the applicant</p> |

| | |
|---|---|
| <p>b. Affidavit of a partner to change partnership name (not required if already stated in the AP)</p> <p>3. If the provision to be amended is the change of partners, submit:</p> <p>a. Notarized Deed of Assignment of partnership interest with documentary stamps on one original set or</p> <p>b. 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 secure copy from the Public Assistance Desk or may download through SEC Website at http://www.sec.gov.ph/forms-and-fees/primary-registration/</p> |
|---|---|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|---|
| 1. Secures number from 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 partnership records | 1. Endorses partnership records/applicant to the Legal Unit | None | 30 minutes | Administrative Assistant II COS |
| 2. Waits for the number to be called by the assigned EO processor | 2. Processes and evaluates application for amendment | None | 30 minutes | Securities Counsel II Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|----------------------------------|--|--|---|--------------------|
| and presents amendment documents | <p>2.1. If compliant, client is directed to Cashier Unit for payment of fees</p> <p>2.2. If non-compliant, issues a checklist for compliance</p> | | (depending on the complexity of the documentary requirements) | |
| 3. Pays the filing fee | 3. Issues the Official Receipt and Order of Payment | <p>a. Amended Articles of Partnership – P2,000.00</p> <p>b. Documentary Stamp Tax - P30.00</p> <p>c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)</p> <p>d. Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s</p> <p>e. Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed</p> <p>f. Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's Capital but not less than P2,000.00</p> | 15 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|---|---|
| | | g. Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) | | |
| 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 COS |
| 5. Returns documents stamped as received to processor | 5. Informs applicant to return within 4 hours for the Certificate | None | 10 minutes | Securities Counsel II Securities Counsel I |
| | 5.1. Forwards partnership file and application documents to Records Unit for recording | | 5 minutes | Administrative Assistant II COS |
| | 5.2. Forwards recorded partnership file and application documents to Office of the Director | | 5 minutes | Administrative Assistant II COS |
| | 5.3. Prepares the Certificate of Amended Articles of Partnership | | Within 4 hours from receipt of file and documents | Confidential Assistant III |
| | 5.4. Reviews the application and the contents of the Certificate and if in | | 15 minutes (depending on the complexity of the | Director |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|---|--|
| | <p>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 corporate file to Releasing Unit</p> | | <p>documentary requirements)</p> <p>5 minutes</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 receives the signed Certificate of Amended Partnership</p> | <p>6. Releases signed Certificate of Amended Partnership</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |
| <p>TOTAL</p> | | <p>a. Amended Articles of Partnership – P2,000.00</p> <p>b. Documentary Stamp Tax - P30.00</p> <p>c. Legal Research Fee- 1% of the Filing Fee for amendment (P20.00)</p> <p>d. Amendment with partnership/trade</p> | <p>6 hours and 15 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>names, with additional P100.00 per reserved corporate/trade name/s</p> <p>e. Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed</p> <p>f. 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>g. 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.

| | | |
|---|---|---|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <ol style="list-style-type: none"> 1. Duly accomplished request form 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) 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. Monitoring Clearance (Monitoring Sheet) <p>Additional Requirements</p> <ol style="list-style-type: none"> 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) | | <p>Records Unit Items 2 and 3 will be furnished by the applicant</p> <p>Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</p> <p>Extension Office</p> <p>External Auditor to be engaged by the Company</p> |

| | |
|--|----------------------------------|
| 2. For Certificate of Percentage of Ownership - Stock and transfer book of the corporation (for verification) | To be presented by the applicant |
|--|----------------------------------|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|------------------------|------------------------------------|
| 1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file | <p>1. Retrieves the corporate and checks the reports submitted:</p> <p>1.1. If reports are not current or there is no monitoring clearance of latest reports, advises client to submit lacking reports first and undergo regular monitoring of domestic corporations</p> <p>1.2. For corporations with updated monitoring clearance and there is no need for submission of Interim Audited FS, client is directed to Cashier for the payment of fees (step 4)</p> | None | 30 minutes | Administrative Assistant II COS |
| 2. In case wherein the basis for certification is Audited Interim Financial Statements, proceeds to Receiving Unit to submit the Interim Audited Financial Statements | 2. Receives and verifies documentary requirements and proof of payment | None | 5 minutes per document | Computer Operator COS |
| 3. Forwards received Interim Audited Financial Statement to Records Unit | 3. Accepts Interim Audited Financial Statement stamped received and forwards the same to Securities Specialist for review | None | 5 minutes | Administrative Assistant II COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|---|---|
| | 3.1. Examines Interim Audited Financial Statement and if in order, endorses the corporate records to Records Unit for payment of fees by client (step 4) | | Within 1 day from submission by client of interim audited financial statement | Securities Specialist II Securities Specialist I |
| 4. Pays the corresponding filing fees | 4. Issues the Official Receipt | a. Certification – P1,000.00 b. Legal Research Fee of P10.00 c. Documentary Stamp Tax of PHP 30.00 | 15 minutes | Cashier |
| 5. Returns Cashier-validated request form to Records Unit | 5. Advises client to return within 4 hours for the Certificate | None | 5 minutes | Administrative Assistant II COS |
| | 5.1. Prints Certificate of Paid-Up Capital or Certificate of Capital Structure or Certificate of Percentage of Ownership | | Within 4 hours from receipt of validated request from client | Administrative Assistant II COS |
| | 5.2. Forwards Certificate and corporate file to Office of Director | | 5 minutes | Administrative Assistant II COS |
| | 5.3. Evaluates the corporate records as pertaining to the request and if in order, signs the Certificate. Otherwise, the certificate is returned for correction. | | 25 minutes | Director |
| | | | 5 minutes | Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|---|------------------------------------|
| | 5.4. Forwards signed Certificate and corporate file to Records Unit for release | | | |
| 6. Presents the Official Receipt to the Releasing Officer and signs in logbook of released certificates | 6. Receives the Official Receipt and releases the signed Certificate | None | 10 minutes | Administrative Assistant II COS |
| TOTAL | | a. Certification – P1,000.00 b. Legal Research Fee of P10.00 c. Documentary Stamp Tax of PHP 30.00 | No Interim AFS: 5 hours, 35 minutes With Interim AFS: 1 day, 5 hours, 45 minutes | |

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 only.

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| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | Basic requirements (2 sets original, 4 sets photocopies) | |
| | 6. Cover sheet | 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 |
| | 7. Signed and notarized Director's Certificate with documentary stamps on one original set | |
| | 8. Signed and notarized Secretary's Certificate on non-existence of intra-corporate dispute with documentary stamps on one original set | Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| | 9. Signed and notarized Application for Increase of Capital Stock | |
| | d. Signed and Notarized Treasurer's Affidavit with documentary stamps on one original set | No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37) |
| | e. 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 | To be provided by the applicant |

f. Signed and notarized Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders with documentary stamps on one original set

10. Amended Articles of Incorporation

Additional Requirements

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

7. 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

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 signed and notarized with documentary stamps on one original set

9. Special Audit Report
 - c. For companies with secondary licenses
 - d. 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

EO 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

- 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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| <p>subscribed to and paid for with documentary stamps on one original set</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016</i></p> <p>10. 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</p> | <p>Bangko Sentral ng Pilipinas</p> |
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| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-------------------|--|
| <p>1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. Submits application and amendment documents.</p> | <p>1. Receives applications and Retrieves the corporate file and checks the reports submitted</p> <p>1.1. For corporations with updated reports, client is advised when to follow-up application.</p> <p>1.2. If reports are not current, client is advised to submit lacking reports first before</p> | <p>None</p> | <p>30 minutes</p> | <p>Administrative Assistant II COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|---|---|
| | <p>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 reports and 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</p> | | <p>5 minutes</p> <p>Within 16 working days</p> <p>1 hour (depending on the complexity of the amendment)</p> | <p>Administrative Officer IV Securities Specialist II Securities Specialist I</p> <p>Securities Counsel II Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|---|
| | sets an appointment for the discussion of the deficiencies | | | |
| 2. Returns on assigned date (whether as informed by AAll/COS or as set by specialist/counsel) | <p>2. If reports, application and amendment are complete and in order, the Securities Specialist issues a Monitoring Sheet and approves the application for payment while the Securities Counsel approves the amendment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any</p> <p>2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.</p> | None | 20 minutes | Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I |
| 3. Pays the filing fees and penalty, if any | 3. Issues the Official Receipt | <u>For the amendment:</u> e. Amended Articles of Incorporation – P1,000.00 f. LRF of P10.00 <u>For the increase:</u> | 15 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>k. <u>For corporation with par value</u> 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>l. <u>For corporation without par value</u> 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. <u>Legal Research Fee</u> - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>n. <u>Documentary Stamp tax</u> of P60.00</p> <p>o. <u>For Corporations with FIA Application</u> - Additional P3,060, inclusive of LRF of</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--------------------------|-------------------------|---|
| | | P30.00 and DST of P30.00 | | |
| 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 | 20 minutes for all sets | Computer Operator COS |
| 5. Returns documents stamped as received to processor | 5. Receives the complete application requirements and Order of Payment and advises the client to return within 5 hours for the Certificates | None | 5 minutes | Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II 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 hour | Administrative Officer IV Securities Specialist II Securities Specialist I |
| | 5.2. Forwards recorded corporate file and application documents to Office of the Director | | 5 minutes | Administrative Assistant II COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|--|---|
| | <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>5.5. Forwards the certificates and corporate file to the Releasing Unit</p> | | <p>Within 4 hours of receipt from Records Unit</p> <p>35 minutes (depending on complexity of application)</p> <p>5 minutes</p> | <p>Confidential Assistant III</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 receives the signed Certificate of Amended Articles of</p> | <p>6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|----------------|--|------------------------|--------------------|
| Incorporation and/or Increase of Capital Stock | | | | |
| TOTAL | | <p>For the amendment:</p> <p>o. Amended Articles of Incorporation – P1,000.00</p> <p>p. LRF of P10.00</p> <p>For the increase:</p> <p>q. 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>r. 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> | 17 days and 30 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>s. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>t. Documentary Stamp tax of P60.00</p> <p>u. For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</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

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| Office or Division: SEC Extension Office – Davao Extension Office | |
| Classification: | Highly Technical |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| Basic requirements (2 sets original, 4 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 | 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 Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |

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| <p>4. Signed and notarized Application for Increase of Capital Stock</p> <p>d. Signed and Notarized Treasurer’s Affidavit with documentary stamps on one original set</p> <p>e. 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>f. 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>Additional Requirements</p> <p>4. Endorsement from other government agencies, if applicable (1 original)</p> <p>5. 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>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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</p> <p>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</p> <p>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/</p> |
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| <p>6. 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>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</p> | <p>Bangko Sentral ng Pilipinas</p> |
| <p>ADDITIONAL REQUIREMENTS depending on the mode of payment</p> | |
| <p>7. Conversion of Advances / Liabilities to Equity</p> | |
| <p>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)</p> | <p>To be provided by the company</p> |
| <p>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</p> | <p>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</p> |
| <p>7.3 Deed of Assignment of advances / liabilities</p> | <p>To be provided by the Company</p> |
| <p>8. Stock Dividends</p> | |
| <p>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</p> | <p>To be provided by the Company</p> |

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| 8.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC | To be provided by the Company |
| 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 | To be provided by the Company |
| 8.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings | To be provided by the Company |
| 8.5 Reconciliation of Retained Earnings | Refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
| 9. Land, buildings / condominium units | |
| 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 | To be provided by the Applicant. |
| 9.2 Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively | To be provided by the Applicant. |
| 9.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value | To be provided by the Applicant. |
| 9.4 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. |
| 9.5 Deed of Assignment | To be provided by the Applicant. |
| 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 | To be provided by the Applicant. |

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| 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 | To be provided by the Applicant. |
| 9.8 Certification from the transferor stating that the improvements are existing and in good condition | To be provided by the Applicant. |
| 9.9 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. 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 |
| 10. Untitled Lands | |
| 10.1 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. |
| 10.2 Duplicate original or certified true copies of the tax declaration sheets | To be provided by the Applicant. |
| 10.3 Latest realty tax receipts | To be provided by the Applicant. |
| 10.4 Affidavit by the transferor attesting continuous and open possession of the property is located | To be provided by the Applicant. |
| 10.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located | To be provided by the Applicant. |
| 10.6 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. |
| 10.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location | To be provided by the Applicant. |

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| c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements | |
| 10.8 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. |
| 10.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP) | To be provided by the Applicant. |
| 10.10 Blue Print Survey of the Plan as approved by the Bureau of Lands | To be provided by the Applicant. |
| 10.11 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. |
| 10.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value | To be provided by the Applicant. |
| 10.13 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. |
| 10.14 Deed of Assignment | To be provided by the Applicant. |
| 10.15 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. |
| 11. Inventories / Furniture / Personal Properties | |
| 11.1 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. |

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| 11.2 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. |
| 11.3 Deed of Assignment | To be provided by the Applicant. |
| 12. Heavy equipment and machinery | |
| 12.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant | To be provided by the Applicant. |
| 12.2 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. |
| 12.3 Deed of Assignment | To be provided by the Applicant. |
| 12.4 Certification from the transferor stating that the properties are existing and in good condition | To be provided by the Applicant. |
| 13. Shares of Stock | |
| 13.1 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. |
| 13.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC | To be provided by the Applicant. |
| 13.3 Deed of Assignment | To be provided by the Applicant. |
| 13.4 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. |
| 13.5 Photocopy of the stock certificate (present original for verification) | To be provided by the Applicant. |

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| 13.6 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. |
| 13.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period | To be provided by the Applicant. 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 |
| 14. Motor Vehicles | |
| 14.1 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. |
| 14.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification) | To be provided by the Applicant. |
| 14.3 Appraisal report by authorized appraiser (not more than 6 month 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 corporation to submit the required proof of transfer within the prescribed period | To be provided by the Applicant. 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 |
| 14.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition | To be provided by the Applicant. |
| 15. Sea Vessel / Aircraft | |
| 15.1 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. |
| 15.2 Certified true copy of the certificate of ownership | To be provided by the Applicant. |
| 15.3 Appraisal report by authorized appraiser (not more than 6 month old) | To be provided by the Applicant. |

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| 15.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency | To be provided by the Applicant. |
| 15.5 Deed of Assignment | To be provided by the Applicant. |
| 15.6 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. 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 |
| 16. Intangibles | |
| 16.1 Photocopy of System Purchase Agreement or any proof of ownership (for software) | To be provided by the Applicant |
| 16.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights | To be provided by the Applicant |
| 16.3 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 |
| 16.4 Deed of Assignment | To be provided by the Applicant |
| 16.5 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. 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 |
| 17. Net Assets | |
| 17.1 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 |
| 17.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year | To be provided by the Applicant |
| 17.3 Long-form audit report of item no. 22.2 | To be provided by the Applicant |
| 17.4 Deed of Assignment of the assets and liabilities | To be provided by the Applicant |

| | |
|--|---|
| 17.5 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 |
| 17.6 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 |
| 17.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification) | To be provided by the Applicant |
| 17.8 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 |
| 17.9 Photocopy of stock certificates (present original for verification) | To be provided by the Applicant |
| 17.10 DTI Certificate of Registration (for single proprietorship) | To be provided by the Applicant |
| 17.11 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. 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|------------------------------------|
| 1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. Submits application and amendment documents. | 1. Receives applications and retrieves the corporate file and checks the reports submitted | None | 30 minutes | Administrative Assistant II COS |
| | 1.1. For corporations with updated reports, client is advised when to follow-up application. | | 5 minutes | Administrative Assistant II COS |
| | 1.2. If reports are not current, client is advised to submit lacking reports first before application may be | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|--|---|
| | <p>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 reports and 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 the discussion of the deficiencies</p> | | <p>Within 16 working days</p> <p>1 hour (depending on the complexity of the amendment)</p> | <p>Administrative Officer IV Securities Specialist II Securities Specialist I</p> <p>Securities Counsel II Securities Counsel I</p> |
| <p>2. Returns on assigned date (whether as informed by AAI/COS or as set by specialist/counsel)</p> | <p>2. If reports, application and amendment are complete and in order, the Securities Specialist issues a Monitoring Sheet and approves the application for payment while the</p> | <p>None</p> | <p>20 minutes</p> | <p>Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-----------------|--------------------|
| | <p>Securities Counsel approves the amendment and directs the client to the Cashier for the payment of fees for the application and amendment, and the payment of penalty, if any</p> <p>2.1. If application is for compliance, specialist and/or counsel prepares checklist of deficiencies and informs the applicant to comply.</p> | | | |
| 3. Pays the filing fees and penalty, if any | 3. Issues the Official Receipt | <p>For the amendment:</p> <p>a. Amended Articles of Incorporation – P1,000.00</p> <p>b. LRF of P10.00</p> <p>For the increase:</p> <p>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 price of the subscribed capital</p> | 15 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>stock, whichever is higher</p> <p>d. 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>e. Legal Research Fee -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>f. Documentary Stamp tax of P60.00</p> <p>g. For Corporations</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-------------------------|---|
| | | with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00 | | |
| 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 | 20 minutes for all sets | Computer Operator COS |
| 5. Returns documents stamped as received to processor | 5. Receives the complete application requirements and Order of Payment and advises the client to return within 5 hours for the Certificates | None | 5 minutes | Administrative Officer IV Securities Specialist II Securities Specialist I Securities Counsel II 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 hour | Administrative Officer IV Securities Specialist II Securities Specialist I |
| | 5.2. Forwards recorded corporate file and application documents to Office of the Director | | 5 minutes | Administrative Assistant II COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|---|--|
| | <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>5.5. Forwards the certificates and corporate file to the Releasing Unit</p> | | <p>Within 4 hours of receipt from Records Unit</p> <p>35 minutes</p> <p>5 minutes</p> | <p>Confidential Assistant III</p> <p>EO Director/OIC</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 receives the signed Certificate of Amended Articles of Incorporation and/or Increase of Capital Stock</p> | <p>6. Releases signed Certificate of Amended Articles of Incorporation, Certificate of Increase of Capital Stock</p> | <p>NONE</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-------------------------------|--------------------|
| TOTAL | | <p>For the amendment:</p> <p>a. Amended Articles of Incorporation – P1,000.00</p> <p>b. LRF of P10.00</p> <p>For the increase:</p> <p>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 price of the subscribed capital stock, whichever is higher</p> <p>d. For corporation without par value 1/5 of 1% of the increase in</p> | 17 days and 30 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>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>e. e. Legal Research Fee - equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>f. Documentary Stamp tax of P60.00</p> <p>g. For Corporations with FIA Application - Additional P3,060, inclusive of</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | LRF of P30.00 and DST of P30.00 | | |

6. Issuance of Certificate of No Derogatory Information

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

| | | |
|----------------------------------|---|------------------------|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| Monitoring Clearance | EO | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|------------------------------------|
| 1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. | 1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations | None | 30 minutes | Administrative Assistant II COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|--|------------------------------------|
| 2. Presents the request form to Cashier and pays the filing fee | 2. Issues the official receipt | a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00 | 10 minutes | Cashier |
| 3. Presents the Cashier-validated request form to Records Unit | 3. Receives the cashier-validated request form and advises the client to follow-up certification within 2 days | None | 30 minutes | Administrative Assistant II COS |
| | 3.1. Encodes the request in the Certification Issuance System-Unified Reference Database (CIS-URDB) | | 5 minutes | |
| | 3.2. Endorses request form and corporate records to Administrative Officer IV. | | 5 minutes | |
| | 3.3. Receives request and verifies the status of corporation in CIS-URDB. | | 1 hour | Administrative Officer IV |
| | 3.4. If not cleared in CIS-URDB, contacts the applicant to comply with deficiency or directive of department who encoded the said deficiency or directive. | | Within 1 day from receipt of clearance from AOIV | Administrative Assistant II COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|--|---|
| | <p>3.5. If cleared, approves the request for printing of certificate and returns records to Records Unit.</p> <p>3.6. 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>3.7. Reviews the records and signs the Certificate of No Derogatory Information.</p> <p>3.8. Forwards the signed certification and corporate records to Records Unit</p> | | <p>10 minutes</p> <p>5 minutes</p> | <p>Director</p> <p>Confidential Assistant III</p> |
| <p>4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of No Derogatory Record</p> | <p>4. Releases signed Certificate of No Derogatory Record</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |
| TOTAL | | <p>a. Certification Fee – P500.00</p> | <p>1 day, 2 hours, 35 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | b. Documentary Stamp Tax – P30.00 | | |

7. 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.

| | |
|----------------------------------|---|
| Office or Division: | SEC Extension Office – Davao Extension Office |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| Monitoring Clearance | EO |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|------------------------------------|
| 1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. | 1. Receives request, checks status of entity in the SEC database and index card, and retrieves the corporate file. 1.1. If monitoring clearance is available, directs client to Cashier for payment of fees 1.2. If there is no monitoring clearance, client is advised to go through procedure for monitoring of domestic corporations | None | 30 minutes | Administrative Assistant II COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|--|
| 2. Presents the request form to Cashier and pays the filing fee | 2. Issues the official receipt | a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00 | 10 minutes | Cashier |
| 3. Presents the Cashier-validated request form to Records Unit | 3. Receives the cashier-validated request form and advises the client to follow-up certification within 2 days 3.1. Prints the Certification as to Status and forwards certification and corporate records to the Office of the Director 3.2. Reviews the records and signs the Certificate of No Derogatory Information. 3.3. Forwards the signed certification and corporate records to Records Unit | None | 5 minutes Within 1 day from receipt of clearance from AOIV 10 minutes 5 minutes | Administrative Assistant II COS Administrative Assistant II COS Director Confidential Assistant III |
| 4. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certification as to Status | 4. Releases signed Certification as to Status | None | 10 minutes | Administrative Assistant II COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|----------------------------------|--------------------|
| TOTAL | | a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00 | 1 day, 1 hour, 10 minutes | |

8. Issuance of Negative Certification

This service details the procedure on Issuance of Negative Certification.

| | |
|----------------------------------|---|
| Office or Division: | SEC Extension Office – Davao Extension Office |
| Classification: | Simple |
| Type of Transaction: | G2B – Government to Business |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| Monitoring Clearance | EO |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------------------|------------------------------------|
| 1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file. | 1. Receives request, checks status of entity in SEC database and index card. 1.1. Advises client to follow-up certification within 2 days 1.2. Directs client to Cashier for payment of fees | None | 30 minutes | Administrative Assistant II COS |
| 2. Presents the request form to Cashier and pays the filing fee | 2. Issues the official receipt 2.1. Forwards the cashier-validated request form to Records Unit | a. Certification Fee – P500.00 b. Documentary Stamp Tax – P30.00 | 10 minutes 5 minutes | Cashier Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|---|--|
| | <p>2.2. Prints negative certification and forwards certification and corporate records to the Office of the Director</p> <p>2.3. Reviews the records and signs the Certificate of No Derogatory Information.</p> <p>2.4. Forwards the signed certification and corporate records to Records Unit</p> | | <p>Within 1 day from payment</p> <p>10 minutes</p> <p>5 minutes</p> | <p>Administrative Assistant II COS</p> <p>Director</p> <p>Confidential Assistant III</p> |
| <p>3. 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</p> | <p>3. Releases signed Negative Certification</p> | <p>NONE</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |
| <p>TOTAL</p> | | <p>a. Certification Fee – P500.00</p> <p>b. Documentary Stamp Tax – P30.00</p> | <p>1 day, 1 hour, 10 minutes</p> | |

9. 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.

| | | |
|----------------------------------|---|------------------------|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business; G2C – Government to Citizen | |
| Who may avail: | All Government Agencies | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| None | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|------------------------------------|
| 1. Fills up request form and secures number from the Records Unit | 1. Receives request, checks availability of requested documents in database and corporate records available 1.1. Advises client to follow-up certification within 1 day 1.2. Directs client to Cashier for payment of fees | None | 30 minutes | Administrative Assistant II COS |
| 2. Presents the request form to Cashier and pays the filing fee | 2. Issues the official receipt | For CTC/set: d. Articles of Incorporation – P200 By-Laws – P200 | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|---|--|---|
| | <p>2.1. Forwards the cashier-validated request form to Records Unit</p> <p>2.2. Prepares the requested documents</p> <p>2.3. *If plain copy, prints the documents</p> <p>2.4. **If authenticated copy, prints and stamps the documents</p> | <p>Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 Certificate of Registration – P50 e. Documentary Stamp Tax – P30/set</p> <p>For Ordinary Copy f. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of</p> | <p>Within 1 hour for ordinary copy</p> <p>Within 4 hours for CTC</p> | <p>Administrative Assistant II COS Confidential Assistant III</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|---|------------------------------------|
| | | Partnership – P100 Increase in Capital Stock – P70 GIS – P25 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. Releases signed CTC or ordinary copy | None | 10 minutes | Administrative Assistant II COS |
| TOTAL | | For CTC/set: d. Articles of Incorporation – P200 By-Laws – P200 Articles of Partnership – P200 Amended Articles of Incorporation – P200 Amended By-Laws – P200 Amended Articles of Partnership – P200 Increase in Capital Stock – P200 GIS – P100 FS – number of pages x P10.00 plus service fee P50 | For CTC: 4 hours, 50 minutes For Ordinary Copy: 1 hour, 50 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>Certificate of Registration – P50 e. Documentary Stamp Tax – P30/set</p> <p>For Ordinary Copy f. Articles of Incorporation – P100 By-Laws – P100 Articles of Partnership – P100 Amended Articles of Incorporation – P100 Amended By-Laws – P100 Amended Articles of Partnership – P100 Increase in Capital Stock – P70 GIS – P25 FS – number of pages x P10.00</p> | | |

10. Issuance of Plain/Authenticated Copies of Documents for Other Government Offices

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

| | | |
|---|--|------------------------------|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2G – Government to Government | |
| Who may avail: | All Government Agencies | |
| 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 | 1. Receives the letter request and forwards the letter to the Director | None | 5 minutes | Confidential Assistant III |
| | 1.1. Endorses letter request to Records Unit for compliance within 2 days | | 5 minutes | Director |
| | 1.2. Prepares the requested documents | | 5 minutes per document | Administrative Assistant II COS |
| | 1.3. *If plain copy, prints the documents | | 10 minutes per document | Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|--|--|
| | <p>1.4. **If authenticated copy, prints and stamps the documents</p> <p>1.5. Forwards the requested documents to the Office of the Director</p> <p>1.6. Prepares and signs the letter reply and forwards the same together with the documents to the Confidential Assistant for recording purposes</p> <p>1.7. Letter transmitted to Administrative Assistant I for transmittal</p> | | <p>5 minutes</p> <p>Within 2 days from receipt of letter</p> | <p>Administrative Assistant II COS</p> <p>Director</p> |
| <p>2. Receives the transmittal letter with requested document/s, if any</p> | <p>2. Delivers requested documents to requesting agency if office is within Davao City</p> <p>2.1. Transmits requested documents through courier or mail if office</p> | <p>None</p> | <p>25 minutes per agency</p> | <p>Administrative Assistant I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|---------------------------|--------------------|
| | of requesting agency is outside Davao City | | | |
| TOTAL | | None | 2 days, 45 minutes | |

11. 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.

| | | |
|-----------------------------|--|------------------------|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C- Government to Citizen | |
| Who may avail: | All | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| None | 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 examining unit and informs to wait to be called for concerns pertaining to examination and monitoring of reports 1.1. Gives priority number for legal unit for concerns pertaining to registration, amendments, scams and other legal issues 1.2. Directs to administrative unit for issues pertaining to personnel behavior | None | 5 minutes | Information Officer Guard on Duty |
| 2. Presents verbal concern, query or complaint | 2. Renders advice depending on the nature of the concern/query; or hands out the requested checklist of | None | 30 minutes (depending on complexity of issue raised) | Concerned Personnel (Director) (Securities Counsels) |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---------------------------------|---|--|--|---|
| 2.1. Presents written complaint | <p>requirements, guidelines, or sample forms</p> <p>2.1. Endorses written complaint to the Office of the Director and advises party to expect feedback within three (3) 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>5 minutes</p> <p>Within 2 1/2 days from receipt of written complaint</p> <p>5 minutes</p> | <p>(Administrative Officer IV) (Securities Specialists Information Officer Confidential Assistant III</p> <p>Director</p> <p>Confidential Assistant III</p> |
| TOTAL | NONE | <p>For verbal: 35 minutes For written: 2 days, 4 hours, 15 minutes</p> | | |

12. 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.

| | | |
|---|--|------------------------|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | General Public | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| If reports/reportorial requirements, 4 sets/copies (if filer wants to retain a copy, submit 5) | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-------------------------------|--------------------------|
| 1. Presents 5 sets/copies of documents to Receiving Officer | 1. Encodes document, prints barcode page, and attached barcode page to each copy | None | 5 minutes per document | Computer Operator COS |
| 2. Claims 1 set for his file copy, including the acknowledgement receipt (barcode page) | 2. Retains 4 sets including original and returns 1 set to client | None | 1 minute | Computer Operator COS |
| TOTAL | | None | 6 minutes per document | |

13. Registration of Corporations through the Company Registration System (CRS) 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).

| | | |
|-----------------------------|---|--|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | Basic Requirements (2 sets original, 1 set photocopy) | Company Registration System (CRS) |
| | 1. Cover Sheet (for stock and non-stock corporations) | SEC Extension Office |
| | 2. Articles of Incorporation (for stock and non-stock corporations) | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| | 3. By-Laws (for stock and non-stock corporations) | |
| | 4. Treasurer’s Affidavit (for stock corporation only) | |
| | 5. Affidavits (Accuracy and Correctness) | |
| | Additional Requirements | |
| | 1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH | |

| | |
|--|--|
| <p>2. For Foundations, notarized Bank Certificate of at least P1M and Notarized Statement of Willingness to be Audited</p> <p>3. Endorsement from concerned agencies</p> | |
|--|--|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|----------------------|
| <p>1. Creates an email account in the CRS</p> <p>1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s</p> <p>1.2. Starts filling out company details and submit forms on-line (must achieve 100%)</p> | <p>1. System sends verification confirmation to allow applicant to sign-in into the facilities therein.</p> <p>1.1. (Email account created automatically expires within 90 calendar days if inactive)</p> <p>1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019</p> <p>1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up)</p> | None | | Applicant/Registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|---|
| | 1.4. Systems validates the company information encoded | | | |
| 2. Brings 3 sets of signed and notarized hard copies to SEC, secures number for the legal unit | <p>2. Calls the applicant and 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>2.1. If compliant, processor approves for payment and/or for receiving</p> <p>2.2. If non-compliant, application will be returned to the party</p> | | 45 minutes | Securities Counsel II Securities Counsel I |
| 3. Client presents approved registration documents and pays the corresponding fees | 3. Issues official receipt and Order of Payment | <p><u>For stock corporation based on the authorized capital stock:</u> <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</p> | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>subscribed capital stock whichever is higher <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 <u>By-Laws for both stock and non-stock corporations</u>: P 1,000 <u>Articles of Incorporation for non-stock corporation</u>: P 1,000 <u>Foreign Investments Act (FIA) Form 100</u>: P3,000.00 <u>Company Name Reservation</u>: P100.00 <u>Each additional trade name/s</u>: P100.00 <u>Documentary Stamp Tax</u>: P30.00 <u>Legal Research Fee (LRF)</u>: 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|--|-----------------------------------|
| <p>4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p> | <p>4. Officially receives and stamps the hard copies of the registration application.</p> | <p>None</p> | <p>10 minutes for all sets</p> | <p>Computer Operator COS</p> |
| | <p>4.1. Informs the client to follow-up within 1 day and bring Stock and Transfer Book or Membership Book.</p> | | <p>5 minutes</p> | |
| | <p>4.2. Forwards to Office of the Director for generation of the Certificate of Registration (COR)</p> | | <p>Within 4 hours from receipt of registration documents</p> | <p>Confidential Assistant III</p> |
| | <p>4.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist</p> <p>4.4. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Registration; otherwise, the application is returned to processor or the certificate to the</p> | | <p>20 minutes</p> | <p>Director</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|---------------------|------------------------------------|
| | Confidential Assistant for correction of the certificate 4.5. Forwards signed Certificate and corporate file to Releasing Unit | | 5 minutes | Confidential Assistant III |
| 5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration | 5. Registers Stock and Transfer book or Membership Book 5.1. Releases signed Certificate of Registration | None | 10 minutes | Administrative Assistant II COS |
| TOTAL | | <u>For stock corporation based on the authorized capital stock:</u> <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 <u>Without par value:</u> 1/5 of 1% of the authorized capital | 5 hours, 45 minutes | |

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

14. Registration of Corporations with 2-4 Incorporators under the Interim System - Manual Processing

This service details the procedure on registration of corporations consisting of 2-4 incorporators pursuant to Section 10 of the Revised Corporation Code (RCC).

| | | |
|--|---|--|
| Office or Division: | | SEC Extension Office – Davao Extension Office |
| Classification: | Highly Technical | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| Basic Requirements (2 sets original, 2 sets photocopy) | | Extension Office |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation 3. By-Laws 4. Treasurer's Affidavit (for stock corporation only) | | <ul style="list-style-type: none"> • Interim System: https://secwebapps.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| Additional Requirements | | |
| <ol style="list-style-type: none"> 1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 2. Endorsement from concerned agencies | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------------------|---|
| <p>1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application</p> | <p>1. Processor will review the application and will be advised of the status through the email address indicated in the application</p> <p>1.1. If status is disapproved, applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice</p> <p>1.2. If status of application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.</p> | <p>None</p> | <p>Within 1 working day</p> | <p>Securities Counsel II Securities Counsel I</p> |
| <p>2. Prepares necessary documents containing the same information as the inputted details</p> | <p>2. None</p> | <p>None</p> | <p>None</p> | <p>Applicant/Registrant</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------|--------------------|
| 3. Pays for the registration fee as indicated in the payment assessment form | 3. Accepts the payment assessment form and issues the OR | <u>For stock corporation based on the authorized capital stock:</u> <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 <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 <u>By-Laws:</u> P 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|--|---|
| | | <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00) | | |
| 4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees) | 4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system 4.1. If documents are found to be proper, client proceeds to receiving unit 4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections before endorsing to receiving unit | None | 30 minutes for all copies submitted for comparison (depending on complexity) | Securities Counsel II Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|--|-----------------------------------|
| <p>5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p> | <p>5. Officially receives and stamps the hard copies of the registration application.</p> | <p>None</p> | <p>10 minutes for all sets</p> | <p>Computer Operator COS</p> |
| | <p>5.1. Informs the client to follow-up within 1 day and bring Stock and Transfer Book.</p> | | <p>5 minutes</p> | <p>Confidential Assistant III</p> |
| | <p>5.2. Forwards to Office of the Director for generation of the Certificate of Registration (COR)</p> | | <p>15 minutes</p> | <p>Director</p> |
| | <p>5.3. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction</p> | | <p>Within 4 hours from receipt of registration documents</p> | <p>Confidential Assistant III</p> |
| | <p>5.4. Prints Certificate of Registration and enters company details in the SEC EO Masterlist</p> | | <p>3 minutes</p> | <p>Director</p> |
| | <p>5.5. Signs the certificate</p> <p>5.6. Forwards signed Certificate and corporate file to Releasing Unit</p> | | <p>5 minutes</p> | <p>Confidential Assistant III</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-------------------------------|------------------------------------|
| 6. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and receives the signed Certificate of Registration | 6. Registers Stock and Transfer book or Membership Book 6.1. Releases signed Certificate of Registration | None | 10 minutes | Administrative Assistant II COS |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <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 <u>Without par value:</u> 1/5 of 1% of the authorized capital stock computed at P100 per share but not less than</p> | 1 day, 5 hours and 28 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p><u>By-Laws:</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> | | |

15. Registration of One Person Corporations (OPC) under the Interim System - Manual Processing

This service details the procedure on registration of one person corporations pursuant to Section 10 of the Revised Corporation Code (RCC).

| | | |
|--|---|--|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| Basic Requirements (2 sets original, 2 sets photocopy) | | SEC Extension Office |
| 1) Cover Sheet | | <ul style="list-style-type: none"> • Interim System: https://secwebapps.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| 2) Articles of Incorporation | | |
| 3) Acceptance of Nominee and Alternate Nominee | | |
| 4) Additional Requirements | | |
| 5) Foreign Investments Act Form 100 (with more than 40% foreign equity) whose paid-up capital is CASH | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|----------------------|---|
| 1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application | 1. Processor will review the application and will advise the applicant of the status through the email address indicated in the application | None | Within 1 working day | Securities Counsel II Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|----------------------|
| | <p>1.1. If there are still deficiencies applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice</p> <p>1.2. If application form is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.</p> | | | |
| 2. Prepares necessary documents containing the same information as the inputted details | None | None | None | Applicant/Registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|--|-----------------|--------------------|
| 3. Pays for the registration fee as indicated in the payment assessment form | 3. Accepts the payment assessment form and issues the OR | <p><u>For stock corporation based on the authorized capital stock:</u> <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 <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>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</p> | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---|---|
| <p>4. Presents the 4 sets of signed and notarized registration documents and proof of payment (within 30 days from date of payment of registration fees)</p> | <p>4. Compares physical registration documents to details encoded by applicant/registrant in the system and inputs payment details in the CoRes system</p> <p>4.1. If documents are found to be proper, client proceeds to receiving unit</p> <p>4.2. If there are discrepancies in the physical document and in the details in the system, the client is requested to make the necessary corrections before endorsing to receiving unit</p> | <p>None</p> | <p>30 minutes for all copies submitted for comparison (depending on complexity)</p> | <p>Securities Counsel II Securities Counsel I</p> |
| <p>5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p> | <p>5. Officially receives and stamps the hard copies of the registration application and assists the applicant in the submission of received registration documents to the Office of the Director for the issuance of Certificate of Registration (COR).</p> | <p>None</p> | <p>10 minutes for all sets</p> | <p>Computer Operator COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|---|---|
| | <p>5.1. Informs the client to follow-up the next day at the most.</p> <p>5.2. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction</p> <p>5.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist</p> <p>5.4. Signs the certificate</p> <p>5.5. Forwards signed Certificate and corporate file to Releasing Unit</p> | | <p>5 minutes</p> <p>15 minutes</p> <p>Within 4 hours from receipt of registration documents</p> <p>3 minutes</p> <p>5 minutes</p> | <p>Confidential Assistant III</p> <p>Director</p> <p>Confidential Assistant III</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</p> | <p>6. Releases signed Certificate of Registration</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|--|----------------------------|--------------------|
| receives the signed Certificate of Registration | | | | |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <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 <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 <u>Foreign Investments Act (FIA) Form 100:</u> P3,000.00 <u>Company Name Reservation:</u> P100.00 <u>Each additional trade name/s:</u> P100.00 <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing</p> | 1 day, 5 hours, 28 minutes | |

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

16. Registration of Partnerships under the Company Registration System (CRS) - Manual Processing

This service details the procedure for the issuance of the Certificate of Recording of partnerships after the submission of the application through the CRS and manual evaluation of the registration documents by the Extension Office.

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | Basic Requirements (2 sets original, 1 set photocopy) | Company Registration System (CRS) |
| | 1. Cover Sheet | SEC Extension Office |
| | 2. Articles of Partnership | |
| | 3. Affidavits (Accuracy and Correctness) | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| | Additional Requirements | |
| | 1. Foreign Investments Act Form F105 | |
| | 2. Endorsement from concerned agencies | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|---|
| <p>1. Creates an email account in the CRS</p> <p>1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s</p> <p>1.2. Starts filling out company details and submit forms on-line (must achieve 100%)</p> | <p>1. System sends verification confirmation to allow applicant to sign-in into the facilities therein.</p> <p>1.1. (Email account created automatically expires within 90 calendar days if inactive)</p> <p>1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019</p> <p>1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up)</p> <p>1.4. Systems validates the company information encoded</p> | None | None | Applicant/Registrant |
| <p>2. Brings 3 sets of signed and notarized hard copies to SEC, secures number for the legal unit</p> | <p>2. Calls the applicant and 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> | None | 30 minutes | Securities Counsel II Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-------------------|--------------------|
| | <p>2.1. If compliant, processor approves for payment and/or for receiving</p> <p>2.2. If non-compliant, application will be returned to the party</p> | | | |
| <p>3. Client presents approved registration documents and pays the corresponding fees</p> | <p>3. Issues official receipt and Order of Payment</p> | <p>a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus</p> <p>b) 1% Legal Research Fee (LRF) of not less than P20.00.</p> <p>c) Name reservation: P100.00 for each partnership name and trade name, if applicable;</p> <p>c) Documentary Stamp – P30.00</p> <p>d) Application under the Foreign Investments Act (FIA) – P3,000.00</p> | <p>10 minutes</p> | <p>Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|---|--|
| <p>4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p> | <p>4. Officially receives and stamps the hard copies of the registration application.</p> <p>4.1. Informs the client to follow-up within 1 day</p> <p>4.2. Prints Certificate of Registration and enters company details in the SEC EO Masterlist</p> <p>4.3. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Registration; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate</p> <p>4.4. Forwards signed Certificate and corporate file to Releasing Unit</p> | <p>None</p> | <p>10 minutes for all sets</p> <p>5 minutes</p> <p>Within 4 hours from receipt of registration documents</p> <p>20 minutes</p> <p>5 minutes</p> | <p>Computer Operator COS</p> <p>Confidential Assistant III</p> <p>Confidential Assistant III</p> <p>Director</p> <p>Confidential Assistant III</p> |
| <p>5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and</p> | <p>5. Releases signed Certificate of Registration</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|----------------|--|-------------------------------|--------------------|
| receives the signed Certificate of Registration | | | | |
| TOTAL | | a) <u>Articles of Partnership</u>: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00 | 5 hours and 30 minutes | |

17. 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)

| | | |
|-----------------------------|--|--------------------------|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | <p>Basic Requirements</p> <ol style="list-style-type: none"> 1. Latest Audited Financial Statement 2. Latest General Information Sheet <p>Additional Requirements</p> <ol style="list-style-type: none"> 1) Copy of Registration of Stock and Transfer Book/Membership Book 2) Copy of the latest Confirmation of Payment (COP), if any 3) Secretary's Certificate explaining the double filing of General Information Sheet 4) Secretary's Certificate of No Intra-Corporate Dispute 5) Secretary's Certificate (Clarification) 6) Affidavit of the Corporate Secretary (Anti-Dummy Law/One and the Same/Auditor); 7) General Form for Financial Statements when the gross revenue/total assets exceeds Five Million Pesos (P5,000,000) 8) OGA's Acknowledgement on Functional Currency | To be provided by client |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|---|---|
| <p>1. Fills up request form and secures number from the Records Unit for the retrieval of corporate file</p> | <p>1. Retrieves the corporate records and checks the reports submitted:</p> | <p>None</p> | <p>30 minutes</p> | <p>Administrative Assistant II COS</p> |
| | <p>1.1. If reports are not current, advises client to submit lacking reports first</p> | | <p>5 minutes</p> | <p>Administrative Assistant II COS</p> |
| | <p>1.2. For corporations with updated reports, client is advised when to follow-up within 16 days.</p> | | <p>5 minutes</p> | <p>Administrative Assistant II COS</p> |
| | <p>1.3. Prints Document Index List</p> | | <p>5 minutes</p> | <p>Administrative Assistant II COS</p> |
| | <p>1.4. Endorses request and corporate records to examiner</p> | | <p>Within 16 days from date of request (45 minutes average per corporation)</p> | <p>Administrative Officer IV Securities Specialist II Securities Specialist I</p> |
| | <p>1.5. Determines compliance, deficiencies and violations.</p> <p>1.5.1. If compliant, prepares Monitoring Sheet.</p> | | | |

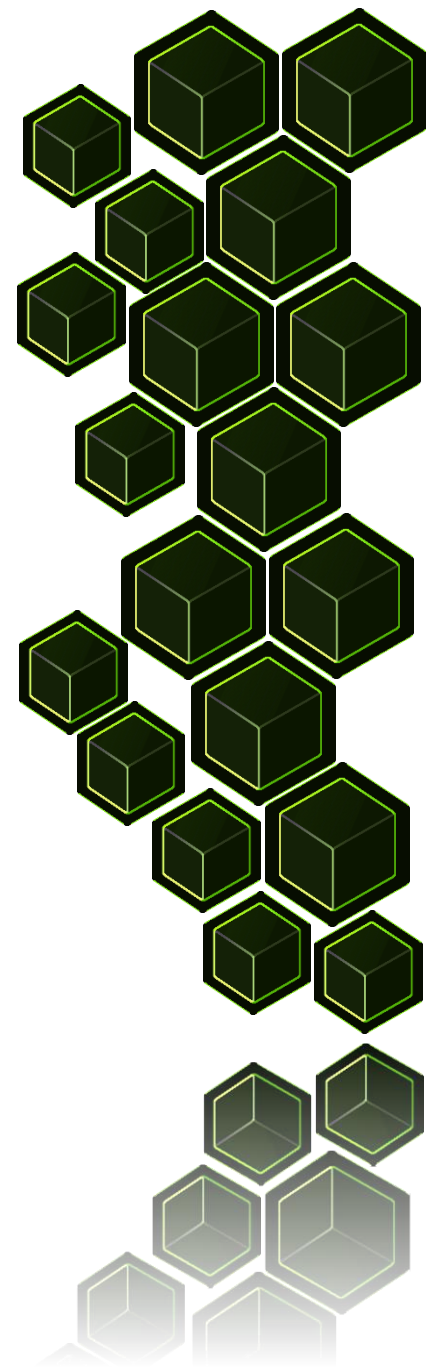
| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|-----------------------------------|--|-----------------|-------------------|---|
| | <p>1.5.2. If not compliant, contacts client to inform him/her of findings.</p> | | | |
| <p>2. Returns on assigned day</p> | <p>2. Presents the findings to the applicant</p> <p>2.1. If there are deficiencies, 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 and the client is agreeable to the findings presented, the client will be advised to pay penalty, if any, to cashier (to step 3)</p> <p>2.3. Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or</p> | | <p>30 minutes</p> | <p>Administrative Officer IV Securities Specialist II Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-------------------|--------------------|
| | <p>payment in installment will be followed.</p> <p>2.4. Note: If applicable, clarification and further compliance may be required by the monitoring officer prior to the release of the monitoring sheet (with the approval of EO Director, a clarificatory conference with the parties may be called).</p> <p>2.5. If there are no deficiencies, the monitoring sheet prepared by the monitoring officer will indicate such finding and will be handed to the client for payment.</p> | | | |
| <p>3. Presents Monitoring Sheet and pays the corresponding fines and/or penalties</p> | <p>3. Issues the Official Receipt</p> | <p>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-</p> | <p>10 minutes</p> | <p>Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|---|--|
| | | 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 | | |
| 4. Returns Monitoring Sheet to Records Unit | 4. Attaches Monitoring Sheet to corporate file 4.1. Forwards documents to Office of the Director for review and signature 4.2. Evaluates monitoring sheet; if in order, signs the sheet 4.3. Forwards signed monitoring sheet to Records Unit for release | None | 10 minutes 15 minutes 5 minutes | Administrative Assistant II COS Director Confidential Assistant III |
| 5. Receives the signed Monitoring Sheet | 5. Releases signed Certificate of Registration | None | 10 minutes | Administrative Assistant II COS |
| TOTAL | | Guidelines on the Imposition of fines or penalties for noncompliance with | 16 days, 2 hours and 5 minutes | |

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

INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF THE DAVAO EXTENSION OFFICE DURING THE PERIOD OF STATE OF NATIONAL EMERGENCY DUE TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR DISRUPTION WHETHER CAUSED BY A NATURAL DISASTER OR OTHER CAUSES



18. Procedure for Registration of Corporations under the Company Registration System (CRS) - Manual Processing During the State of Public Health Emergency

This service details the manual processing of registration of domestic corporations without secondary licenses for the duration of the public health emergency taking into consideration the various safety protocols in place and the alternative work arrangement of DEO personnel.

| | | |
|-----------------------------|---|--|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | Basic Requirements (2 sets original, 1 set photocopy) | Company Registration System (CRS) |
| | 1. Cover Sheet (for stock and non-stock corporations) | SEC Extension Office |
| | 2. Articles of Incorporation (for stock and non-stock corporations) | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| | 3. By-Laws (for stock and non-stock corporations) | |
| | 4. Treasurer's Affidavit (for stock corporation only) | |
| | 5. Affidavits (Accuracy and Correctness) | |
| | Additional Requirements | |
| | 1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH | |

| | |
|--|--|
| 2. For Foundations, notarized Bank Certificate of at least P1M and Notarized Statement of Willingness to be Audited | |
| 3. Endorsement from concerned agencies | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|----------------------|
| <p>1. Creates an email account in the CRS</p> <p>1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s</p> <p>1.2. Starts filling out company details and submit forms on-line (must achieve 100%)</p> | <p>1. System sends verification confirmation to allow applicant to sign-in into the facilities therein.</p> <p>1.1. (Email account created automatically expires within 90 calendar days if inactive)</p> <p>1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019</p> <p>1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up)</p> | None | None | Applicant/Registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|---|---|
| | 1.4. Systems validates the company information encoded | | | |
| 2. Submits the hard copies of signed and notarized documents through a dropbox located at the main entrance of the DEO office. Representative signs in list provided by DEO requesting for the name of the representative, contact number and name of corporation | <p>2. Gets the application documents from the dropbox a day after being placed in the dropbox and distributes the applications among themselves</p> <p>2.1. 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>2.2. If the documents submitted are complete and in order, the processor will approve the application for payment or for receiving and will</p> | None | <p>1 day after dropbox retrieval (for disinfecting purpose)</p> <p>45 minutes</p> | Securities Counsel II Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--------------------|
| | <p>contact the entity representative to inform him/her of the status of application</p> <p>2.3. If the documents are incomplete or are for correction, the Reviewing processor shall call or e-mail the contact person to inform of the deficiencies/lacking documents and set a date and time for appointment with the applicant for the latter to bring the lacking documents and/or effect corrections on the application documents. Once corrected and/or complied with, the processor will approve the application either for payment or for receiving (proceed to item 5)</p> | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|-----------------|--------------------|
| 3. Client presents approved registration documents and pays the corresponding fees | 3. Issues official receipt and Order of Payment | <p><i>For stock corporation based on the authorized capital stock:</i></p> <p><i>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</i></p> <p><i>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 capital stock whichever is higher</i></p> <p><i>By-Laws for both stock and non-stock corporations: P 1,000</i></p> <p><i>Articles of Incorporation for non-stock corporation: P 1,000</i></p> <p><i>Foreign Investments Act (FIA) Form 100: P3,000.00</i></p> <p><i>Company Name Reservation: P100.00</i></p> <p><i>Each additional trade name/s: P100.00</i></p> | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|--|--|
| | | <i>Documentary Stamp Tax: P30.00</i> <i>Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</i> <i>Book Registration Fee: P150.00</i> | | |
| <p>4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p> | <p>4. Officially receives and stamps the hard copies of the registration application and assists filer in forwarding documents to the Office of the Director for generation of the Certificate of Registration.</p> <p>4.1. Informs the client to follow-up the next day at the most and bring Stock and Transfer Book or Membership Book.</p> <p>4.2. Prints Certificate of Registration and enters company details in the SEC EO Masterlist</p> | <p>None</p> | <p>10 minutes for all sets</p> <p>5 minutes</p> <p>Within 4 hours from receipt of registration documents</p> | <p>Computer Operator COS</p> <p>Confidential Assistant III</p> <p>Confidential Assistant III</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|---|---|
| | <p>4.3. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Registration; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate</p> <p>4.4. Forwards signed Certificate and corporate file to Releasing Unit</p> | | <p>20 minutes</p> <p>5 minutes</p> | <p>Director</p> <p>Confidential Assistant III</p> |
| <p>5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate, receives the signed Certificate of Registration</p> | <p>5. Registers Stock and Transfer book</p> <p>5.1. Releases signed Certificate of Registration</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |
| TOTAL | | <p>For stock corporation based on authorized capital stock:</p> | <p>1 day, 5 hours and 45 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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</p> <p>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 capital stock whichever is higher</p> <p>By-Laws for both stock and non-stock corporations: P 1,000</p> <p>Articles of Incorporation for non-stock corporation: P 1,000</p> <p>Foreign Investments Act (FIA) Form 100: P3,000.00</p> <p>Company Name Reservation: P100.00</p> <p>Each additional trade name/s: P100.00</p> <p>Documentary Stamp Tax: P30.00</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00) | | |

19. Registration of Corporations with 2-4 Incorporators under the Interim System with - Manual Processing During the State of Public Health Emergency

This service details the manual processing of registration of domestic corporations with 2-4 incorporators under the Interim System for the duration of the public health emergency taking into consideration the various safety protocols in place and the alternative work arrangement of DEO personnel.

| | | |
|--|---|--|
| Office or Division: | | SEC Extension Office – Davao Extension Office |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| Basic Requirements (2 sets original, 2 sets photocopy) | | SEC Extension Office |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation 3. By-Laws 4. Treasurer’s Affidavit (for stock corporations only) | | <ul style="list-style-type: none"> • Interim System: https://secwebapps.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| Additional Requirements | | |
| <ol style="list-style-type: none"> 1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 2. Endorsement from concerned agencies | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--------------------------------|----------------------|---|
| 1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and by-laws and submits the said application | <p>1. Processor will review the application and will advise applicant as to the status through the email address indicated in the application</p> <p>1.1. If there are still deficiencies, applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice</p> <p>1.2. If application is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.</p> | None | Within 1 working day | Securities Counsel II Securities Counsel I |
| 2. Prepares necessary documents containing the same information as the inputted details | 2. None | None | None | Applicant/Registrant |
| 3. Pays for the registration fee as indicated in the payment assessment form | 3. Accepts the payment assessment form and issues the OR | For stock corporation based on | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>authorized capital stock: 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 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 capital stock whichever is higher</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | By-Laws: P 1,000 Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Book Registration Fee: P150.00 | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|--|--|
| <p>4. Submits the hard copies of signed and notarized documents and proof of payment through a dropbox located at the main entrance of the DEO office. Representative signs in list provided by DEO requesting for the name of the representative, contact number and name of corporation.</p> | <p>4. Gets the application documents from the dropbox a day after being placed in the dropbox and distributes the applications among themselves</p> <p>4.1. Compares submitted documents to details in the system and inputs payment details in the CoRes system</p> <p>4.2. If documents are found to be proper, counsel will be the one to do item 5 and will inform the client when to claim certificate</p> <p>4.3. If there are discrepancies in the physical document and in the details in the system the client will be requested to come to the office on a specific date and time to make the necessary corrections before</p> | None | <p>1 day after dropbox retrieval (for disinfection purposes)</p> <p>30 minutes for all copies submitted for comparison (depending on complexity)</p> | Securities Counsel II Securities Counsel I |
| <p>5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment</p> | <p>5. Officially receives and stamps the hard copies of the registration application and assists filer in forwarding documents to the Office the Director for generation of the Certificate of Registration.</p> <p>5.1. Informs the client to follow-up the next day at the most and bring Stock and Transfer Book.</p> | None | <p>10 minutes for all sets</p> <p>5 minutes</p> | Computer Operator COS Confidential Assistant III |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|---|--|---|
| | <p>5.2. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction</p> <p>5.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist</p> <p>5.4. Signs the certificate</p> <p>5.5. Forwards signed Certificate and corporate file to Releasing Unit</p> | | <p>15 minutes</p> <p>Within 4 hours from receipt of registration documents</p> <p>3 minutes</p> <p>5 minutes</p> | <p>Director</p> <p>Confidential Assistant III</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 certificate and receives the signed Certificate of Registration</p> | <p>6. Registers Stock and Transfer book or Membership Book</p> <p>6.1. Releases signed Certificate of Registration</p> | <p>None</p> | <p>10 minutes</p> | <p>Administrative Assistant II COS</p> |
| TOTAL | | <p>For stock corporation based on the authorized capital stock: With par value: 1/5 of 1% of the</p> | <p>2 days, 5 hours, 28 minutes</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>authorized capital stock but not less than P 2,000 or the 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 P100 per share but not less than P 2,000 or the issue value of the subscribed capital stock whichever is higher</p> <p>By-Laws: P 1,000</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00) Book Registration Fee: P150.00 | | |

20. Registration of One Person Corporations under the Interim System - Manual Processing During the State of Public Health Emergency

This service details the manual processing of registration of one person corporations under the Interim System for the duration of the public health emergency taking into consideration the various safety protocols in place and the alternative work arrangement of DEO personnel.

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | Basic Requirements (2 sets original, 2 sets photocopy) | SEC Extension Office |
| | <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation 3. Acceptance of Nominee and Alternate Nominee | <ul style="list-style-type: none"> • Interim System: https://secwebapps.sec.gov.ph/application • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| | Additional Requirements | |
| | <ol style="list-style-type: none"> 1. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH 2. Endorsement from concerned agencies | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|----------------------|---|
| <p>1. Logs on to website to submit the proposed company name and input details of the articles of incorporation and submits the said application</p> | <p>1. Processor will review the application and will advise applicant of the status through the email address indicated in the application</p> <p>1.1. If there are still deficiencies, applicant has to fill-out the application form again following the modification requirements set forth by the reviewing officer indicated on the disapproval notice</p> <p>1.2. If application is approved, applicant is directed to pay the registration fees specified on the payment assessment form, and submit proof of payment, signed and notarized hard copies of the registration documents to the selected SEC Office within thirty (30) calendar days from the date of payment of registration fees.</p> | None | Within 1 working day | Securities Counsel II Securities Counsel I |
| <p>2. Prepares necessary documents containing the same information as the inputted details</p> | 2. None | None | None | Applicant/Registrant |
| <p>3. Pays for the registration fee as indicated in the payment assessment form</p> | 3. Accepts the payment assessment form and issues the OR | For stock corporation based on the authorized capital stock: | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>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</p> <p>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 capital stock whichever is higher</p> <p>Foreign Investments</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|---|---|
| | | Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00) | | |
| 4. Submits the hard copies of signed and notarized documents and proof of payment through a dropbox located at the main entrance of the DEO office. Representative signs in list provided by DEO requesting for the name of the representative, | 4. Gets the application documents from the dropbox and distributes the applications among themselves 4.1. Compares submitted documents to details in the system and inputs payment details in the CoRes system | None | 1 day after dropbox retrieval (for disinfection purposes) 30 minutes for all copies submitted for comparison | Securities Counsel II Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|---|--|
| contact number and name of corporation. | <p>4.2. If documents are found to be proper, counsel will be the one to do item 5 and will inform the client when to claim certificate</p> <p>4.3. If there are discrepancies in the physical document and in the details in the system the client will be requested to come to the office on a specific date and time to make the necessary corrections before</p> | | (depending on complexity) | |
| 5. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment | <p>5. Officially receives and stamps the hard copies of the registration application and assists filer in forwarding documents to the Office the Director for generation of the Certificate of Registration.</p> <p>5.1. Informs the client to follow-up the next day at the most.</p> <p>5.2. Reviews the application and if in order, approves the printing of the Certificate of Registration; otherwise, the application is returned to processor for correction</p> | None | <p>10 minutes for all sets</p> <p>5 minutes</p> <p>15 minutes</p> | <p>Computer Operator COS</p> <p>Confidential Assistant III</p> <p>Director</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|---|--|
| | 5.3. Prints Certificate of Registration and enters company details in the SEC EO Masterlist 5.4. Signs the certificate 5.5. Forwards signed Certificate and corporate file to Releasing Unit | | Within 4 hours from receipt of registration documents 3 minutes 5 minutes | Confidential Assistant III Director 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 Registration | 6. Registers Stock and Transfer book or Membership Book 6.1. Releases signed Certificate of Registration | None | 10 minutes | Administrative Assistant II COS |
| TOTAL | | 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 or the subscription price of the | 2 days, 5 hours and 28 minutes | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p> subscribed capital stock whichever is higher 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 capital stock whichever is higher Foreign Investments Act (FIA) Form 100: P3,000.00 Company Name Reservation: P100.00 </p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>Each additional trade name/s: P100.00 Documentary Stamp Tax: P30.00 Legal Research Fee (LRF): 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</p> | | |

21. Registration of Partnerships under the Company Registration System (CRS) - Manual Processing During the State of Public Health Emergency

This service details the manual processing of recording of partnerships for the duration of the public health emergency taking into consideration the various safety protocols in place and the alternative work arrangement of DEO personnel.

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Extension Office – Davao Extension Office | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | Basic Requirements (2 sets original, 1 set photocopy) | Company Registration System (CRS) |
| | 1. Cover Sheet | SEC Extension Office |
| | 2. Articles of Partnership | <ul style="list-style-type: none"> • CRS website: crs.sec.gov.ph • Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |
| | 3. Affidavits (Accuracy and Correctness) | |
| | Additional Requirements | |
| | 1. Foreign Investments Act Form F105 | |
| | 2. Endorsement from concerned agencies | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|--|---|
| <p>1. Creates an email account in the CRS</p> <p>1.1. Verifies, reserves or appeals the proposed company name with or without trade name/s</p> <p>1.2. Starts filling out company details and submit forms on-line (must achieve 100%)</p> | <p>1. System sends verification confirmation to allow applicant to sign-in into the facilities therein.</p> <p>1.1. (Email account created automatically expires within 90 calendar days if inactive)</p> <p>1.2. System validates proposed company name in accordance with Memorandum Circular No. 13 series of 2019</p> <p>1.3. (Reservation of proposed company name expires on the 4th day if in-forms are not filled up)</p> <p>1.4. Systems validates the company information encoded</p> | None | None | Applicant/Regisrant |
| <p>2. Submits the hard copies of signed and notarized documents though a dropbox located at the main entrance of the DEO office. Representative signs in list provided by DEO requesting for the name of the representative, contact number and name of corporation.</p> | <p>2. Gets the application documents from the dropbox a day after being placed in the dropbox and distributes the applications among themselves</p> <p>2.1. Processes the submitted application in accordance with applicable rules on partnerships under the Civil Code and SEC issuances on names.</p> | None | <p>1 day after dropbox retrieval (for disinfectin purpose)</p> <p>30 minutes</p> | Securities Counsel II Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-------------------|--------------------|
| | <p>2.2. If the documents submitted are complete and in order, the processor will approve the application for payment or for receiving and will contact the entity representative to inform him/her of the status of application</p> <p>2.3. If the documents are incomplete or are for correction, the Reviewing processor shall call or e-mail the contact person to inform of the deficiencies/lacking documents and set a date and time for appointment with the applicant for the latter to bring the lacking documents and/or effect corrections on the application documents. Once corrected and/or complied with, the processor will approve the application either for payment or for receiving (proceed to item 5)</p> | | | |
| <p>3. Client presents approved registration documents and pays the corresponding fees</p> | <p>3. Issues official receipt and Order of Payment</p> | <p>a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not</p> | <p>10 minutes</p> | <p>Cashier</p> |

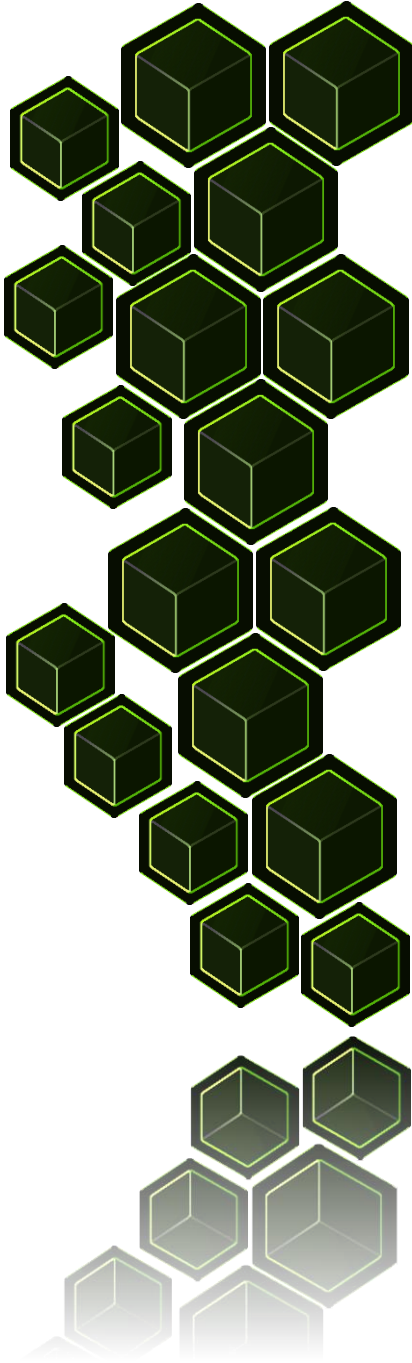
| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00 | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|---|--|
| 4. Proceeds to EO Receiving Counter for presentation of approved documentary requirements with proof of payment | <p>4. Officially receives and stamps the hard copies of the registration application and assists filer in forwarding documents to the Office of the Director for generation of the Certificate of Recording.</p> <p>4.1. Informs the client to follow-up the next day at the most</p> <p>4.2. Prints Certificate of Recording and enters company details in the SEC EO Masterlist</p> <p>4.3. Reviews the application and the contents of the Certificate and if in order, signs the Certificate of Recording; otherwise, the application is returned to processor or the certificate to the Confidential Assistant for correction of the certificate</p> <p>4.4. Forwards signed Certificate and corporate file to Releasing Unit</p> | None | <p>10 minutes for all sets</p> <p>5 minutes</p> <p>Within 4 hours from receipt of registration documents</p> <p>20 minutes</p> <p>5 minutes</p> | <p>Computer Operator COS</p> <p>Confidential Assistant III</p> <p>Confidential Assistant III</p> <p>Director</p> <p>Confidential Assistant III</p> |
| 5. Presents original receipt to the Releasing Unit on assigned returned date, signs in logbook of documents released and on SEC copy of certificate and | 5. Releases signed Certificate of Recording | None | 10 minutes | Administrative Assistant II COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|----------------|---|-----------------------------------|--------------------|
| receives the signed Certificate of Recording | | | | |
| TOTAL | | a) Articles of Partnership: 1/5 of 1% of the Partnership's capital but not less than P2,000.00 plus b) 1% Legal Research Fee (LRF) of not less than P20.00. c) Name reservation: P100.00 for each partnership name and trade name, if applicable; c) Documentary Stamp – P30.00 d) Application under the Foreign Investments Act (FIA) – P3,000.00 | 1 day, 5 hours, 30 minutes | |

**ZAMBOANGA CITY
SEC - EXTENSION OFFICE**

**SEC Bldg., San Jose Panigayan Street,
Zamboanga City**



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

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Simple and Complex | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All registered domestic corporations through their Authorized Representatives | |
| | 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 http://www.sec.gov.ph/services-2/company-2/amendment/ |
| | 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 | SEC-ZEO |
| | 5. Compliance Monitoring Division (CMD) / EO Monitoring Officer Clearance | |
| | 6. Additional Requirements | |
| | 6.1. Clearance from other SEC departments, if applicable | |
| | 6.1.1.- 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) |

| | |
|--|---|
| 6.1.2.-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) | BUSINESS ACTIVITIES REQUIRING ENDORSEMENTS FROM OTHER GOVERNMENT AGENCIES 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 C. Money Changer and Remittance Services- Bangko Sentral ng Pilipinas |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |

| 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>4-7 hours (CRMD process)</p> | <p>Name Verification Officer/COS</p> <p>Administrative Assistant I</p> |
| <p>2. For pre-processing,</p> <p>2.1. Secures queueing number from the OOTD and proceeds to EO Securities Specialist II 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 Securities Counsel I</p> <p>2.2. If documents are incomplete:</p> <p>2.2.1. Returns documents to clients for compliance</p> | <p>None</p> | <p>5-15 minutes</p> | <p>EO Frontline Staff/ COS/EO Securities Specialist II</p> <p>EO Securities Specialist II</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 Securities Counsel I | 3. Processes and evaluates application for amendment 3.1. If compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance | None | 1-2 working days | Securities Counsel I EO Securities Specialist II |
| 4. Pays the filing fee | 4. Issues the Official Receipt and machine-validated Payment Assessment Form | Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+**+**+***) * Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00 | 10 minutes | SEC Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|--|
| | | <p>**Documentary Stamp Taxes - P30.00</p> <p>***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00)</p> <p>**** Amendment with corporate/trade names, with additional P100.00 per reserved corporate/trade name/s</p> <p>*****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00)</p> | | |
| 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 | 5 minutes | EO Frontline Staff COS EO Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------|---|
| 6. Waits for the issuance of signed Certificate | 6. Prepares the Certificate of Amended Articles of Incorporation and/or By-laws 6.1. Signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws | None | 15 minutes | EO Securities Specialist II EO Director COS |
| 7. Proceeds to EO Counter for presentment 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 | EO Frontline Staff/ COS |
| TOTAL | | Filing Fees: Amendment of Articles of Inc. or By-laws : P1,040.00 (*+**+***) | 3 days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>If Amendment of Articles of Inc. and By-laws: P2,080.00 (*+*+**+**+***+***)</p> <p>* Amendment of Articles of Incorporation – P1,000.00 Amendment of By-Laws – P1,000.00</p> <p>**Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P10.00) **** Amendment with corporate/trade names, with additional P100.00 per</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | reserved corporate/trade name/s *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) | | |

2. Application for Amendment of Partnerships

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

| | | |
|-----------------------------|--|--|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business;G2C- Government to Client | |
| Who may avail: | All registered partnerships through their Authorized Representatives | |
| | 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 http://www.sec.gov.ph/services-2/company-2/amendment/ |
| | 2. Cover Sheet | |
| | 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 B. Insurance/Mutual Benefit Association/ Health Maintenance Organization- Insurance Commission 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |
| 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 http://www.sec.gov.ph/forms-and-fees/primary-registration/ |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|-----------------|-------------------------------|
| 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 | 10 minutes | Name Verification Officer/COS |
| 1.1. Fills out Name Verification Form (Verifies, reserves or company name with or without trade name/s) | 1.1. Approves or denies appeal for the proposed name/s or trade name/s | | 4-7 hours | Administrative Assistant I |
| 1.2. If name is rejected, registrant may appeal for the proposed partnership name | | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-----------------|---|
| 2. For pre-processing, secures queueing number from the OOTD and proceeds to Securities Specialist II for presentment of documentary requirements | 2. Verifies completeness of amendment requirements 2.1. If documents are complete: 2.1.1. Accepts documents for assignment to CPRD processors 2.2. If documents are incomplete: 2.3. Returns documents to clients for compliance | | 5-15 minutes | Name Verification Officer/COS Administrative Assistant I |
| 3. Waits for the partnership's name to be called by the Securities Counsel I | 3. Processes and evaluates application for amendment 3.1. If complete and compliant, issues Payment Assessment Form 3.2. If non-compliant, issues a checklist for compliance | None | 1-2 days | Securities Specialist II Securities Counsel I |
| 4. Pays the filing fee | 4. Issues the Official Receipt and machine-validated Payment Assessment Form | Filing Fees: Amendment of Articles Partnership: P2,050.00 (*+**+****) | 10 minutes | SEC Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>*Amended Articles of Partnership **Documentary Stamp Taxes - P30.00 ***Legal Research Fee- 1% of the Filing Fee for amendment (P20.00) **** Amendment with partnership/trade names, with additional P100.00 per reserved corporate/trade name/s *****Amendment with Deed of Assignment of Partner's Interest – P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership's</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|--|
| | | Capital but not less than P2,000.00 *****Amendment by increasing foreign equity FIA forms (P3,000.00 with LRF of P30.00) | | |
| 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 | 5 minutes | Frontline Staff COS/ Securities Specialist II |
| 6. Waits for the issuance of signed Certificate | 6. Prepares the Certificate of Amended Articles of Partnership | None | 5 minutes | Securities Specialist II |
| | 6.1. Signs the Certificate of Amended Articles of Partnership | | 10 minutes | EO Director |
| | 6.2. Encodes signed Certificate of Amended Articles of Partnership | | 5 minutes | COS |
| 7. Proceeds to EO Counter for presentment 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 | None | 5 minutes | EO Frontline Staff/ COS |
| TOTAL | | Filing Fees: | 3 days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>Amendment of Articles Partnership: P2,050.00 (*+**+****)</p> <p>*Amended Articles of Partnership</p> <p>**Documentary Stamp Taxes - P30.00</p> <p>***Legal Research Fee- 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</p> | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>– P2,000.00 per Deed *****Amendment of Partnership with Increase in Capital – 1/5 of 1% of the Partnership’s Capital but not less than P2,000.00 *****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.

| | | |
|--|---|---|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively. | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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-ZEO |
| 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 |

| 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 through the system and assists the client | None | 5 minutes | Frontline Staff/ COS/ Securities Specialist II |
| 2. Submits the requirements to the Securities Specialist II for pre-processing | 2. Records the application for - pre-processing 2.1. For first time applicants, Assigns the application to an EO Securities Specialist 2.2. If for compliance, records the date of submission and forwards the application to the assigned EO Specialist 2.3. Advises the client when to follow up the application 2.4. Examines whether the documents submitted are complete in form and in substance. 2.5. If application is complete and in order, the Securities Counsel I | None | 2 days & 6 hours | Frontline Staff Securities Specialist II/ Securities Specialist I EO Frontline Staff/ OOTD/ COS Securities Counsel I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|---------------------|
| | <p>prepares Final Report and submits it to the EO Director/OIC for review</p> <p>2.6. 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>2.7. Evaluates the final report and reviews the recommendation of the Securities Counsel I</p> <p>2.8. If approved for filing, orders the EO Specialist to issue Payment Assessment Form (PAF)</p> <p>2.9. If not approved, returns the application to the EO Specialist. <i>Go to Step 2.3.1</i></p> | | | <p>SEC Director</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|------------------|-----------------|---------------------|
| | 6.3. Prepares Certificate of Paid-up 6.4. Signs the Certificate of Paid-up Capital 6.5. Records the approved Certificates of Paid-up Capital | | | Director COS |
| 7. Presents the Official Receipt to the Counter Officer | 7. Receives the Official Receipt | None | 5 minutes | Frontline Staff |
| 8. Receives the duly signed Certificate of Paid-up Capital | 8. Releases the signed Certificate of Paid-up Capital | None | 5 minutes | Frontline Staff/COS |
| TOTAL | | P1,040.00 / copy | 3 days | |

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

| | | |
|---|--|------------------------|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 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: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf | |
| 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: | |

| | |
|--|---|
| | http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> 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. <i>Note: Per Memorandum Circular No. 11 Series of 2016</i> iv. 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 | To be provided by the company 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 EO Public Assistance Bangko Sentral ng Pilipinas |

| | |
|--|---|
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 11. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 12. Monitoring Clearance | SEC Extension Office |
| 13. Others | |

| 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 through the system and assists the client | None | 5 minutes | Frontline Staff COS/ Securities Specialist II |
| 2. Submits the requirements to the Counter Officer for pre-processing | 2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to an EO monitoring officer 2.1.1. If for compliance, records the date of submission and forwards the application to the assigned EO processor | None | 6 days, 5.5 hours | EO Frontline Staff Monitoring Officer/ Securities Specialist II/Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------|---|
| | <p>Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns 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 submits to Counter Officer | 4. Receives the follow-up slip and forwards it to the assigned monitoring officer | None | 15 minutes | Frontline Staff/COS |
| 5. Receives the Payment Assessment Form | 5. Prepares and issues Payment Assessment Form (PAF) to the applicant | None | 10 minutes | Monitoring Officer/ Securities Specialist II |
| 6. Pays the filing fees | 6. Receives and acknowledges payment | <p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>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 or the</p> | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>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 |
|---|--|-----------------|--|---|
| | Securities Counsel for final check 8.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation 8.3. Signs and approves the application 8.4. Forwards the approved application to the Releasing Unit | | 5 minutes 10 minutes 5 minutes | Securities Specialist II/ Securities Specialist I EO Director Securities Specialist II/ Securities Specialist I |
| 9. Waits for number/ corporate name to be called at the EO Counter | 9. Calls the number/ corporate name and assists the client | None | 10 minutes | Frontline Staff/COS |
| 10. Presents the Official Receipt to the Counter Officer | 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/ COS |
| TOTAL | | | 7 days | |

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 procedure for Merger / Consolidation.

| | | |
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| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Highly Technical | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | Corporations duly registered at Securities and Exchange Commission | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| BASIC REQUIREMENTS | | |
| 1. Cover sheet | EO Public Assistance or Downloadable at SEC website through the following URL: http://www.sec.gov.ph/wp-content/uploads/2015/07/Cover_Sheet_for_Amendment.pdf | |
| 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 | |

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| | Downloadable at SEC website through the following URL: Directors' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Directors_Certificate.pdf Trustees' Certificate - http://www.sec.gov.ph/wp-content/uploads/2015/07/Trustees_Certificate.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/07/SEC_Form_No.F-100.pdf |
| 10. Endorsement/Clearance, if applicable | Respective SEC Department/s or other regulatory Government Agencies |
| 11. Monitoring Clearance | SEC Extension Office |
| 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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-06s2008.pdf |

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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: http://www.sec.gov.ph/wp-content/uploads/2015/11/sec-memo-11s2008.pdf |
| 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. |

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| 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. 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 |
| 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. |

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| <p>15.7. Affidavit executed by the transferor attesting to the:</p> <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> | To be provided by the Applicant. |
| <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. |
| <p>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</p> | To be provided by the Applicant. |

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| 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. |

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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. 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 |
| 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. 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 |
| 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. |

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| 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. 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 |
| 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. 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 |
| 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. 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 | | |
| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
| 1. Secures a number through the queueing 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 2.1. For first time applicants, Assigns | None | 6 days & 5.5 hours | Frontline Staff Securities Specialist II/ Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|-----------------|-----------------|--|
| | <p>the application to a FAAD specialist</p> <p>2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD 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 specialist prepares Final Report and</p> | | | <p>Securities Specialist II/ Securities Specialist I</p> <p>Securities Counsel I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
| | <p>submits it to the Securities Counsel</p> <p>2.3.2. 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>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.5. If not compliant, returns the application to the</p> | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|--|-----------------|--------------------------|
| | FAAD Specialist. Go to Step 2.3.2 | | | |
| 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 | 10 minutes | Frontline Staff |
| 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 filing fees | 5. Receives and acknowledges payment | <p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>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 or the subscription price of the subscribed capital stock, whichever is higher **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</p> | 10 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-----------------|---|
| | | <p>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> <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 guard on duty | 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 | <p>7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status</p> <p>7.1. Encodes the details of the application in the system and forwards the</p> | None | 50 minutes | Receiving Officer/COS Securities Specialist II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--|
| | <p>application to the Support Staff</p> <p>7.2. Prepares Certificate</p> <p>7.3. Signs and approves the application</p> <p>7.4. Forwards the approved application to the Releasing Unit</p> | | | <p>COS</p> <p>EO Director</p> <p>Securities Specialist II/ Securities Specialist I</p> |
| 8. Secures a number through the queuing system (<i>Releasing</i>) | 8. Calls the number through the system and assists the client | None | 10 minutes | Frontline Staff/COS |
| 9. Presents the Official Receipt to the Counter Officer | 9. Receives the Official Receipt | None | 10 minutes | Frontline Staff/COS |
| 10. Receives the duly approved application | 10. Releases the duly approved application | None | 10 minutes | Frontline Staff/COS |
| TOTAL | | <p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than</p> | 7 days | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value –</p> <p>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> <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. Issuance of Certificates of No Derogatory Information

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

| | | |
|---|---|--|
| Office or Division: | SEC Extension Office - ZEO | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations | |
| 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 | | MSRD |
| 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 www.secexpress.ph |
| 4. For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any | | Corporate Secretary or at www.secexpress.ph |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|-----------------|---------------------|
| 1. Secures a queueing number from the guard on duty | 1. Calls the number through the system and assists the client | None | 5 minutes | Frontline Staff/COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--------------------------------|--|
| <p>2. Waits for the processing of request</p> <p>2.1. Receives the PAF and pays to the cashier.</p> | <p>2. Receives application</p> <p>2.1. Evaluate attachments</p> <p>2.2. Verifies the status of corporation through CIS-URDB.</p> <p>2.2.1.*If application is cleared, a Payment Assessment Form is issued to applicant with instruction to pay at the SEC Cashier.</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>2.3. Receives the PAF and pays to the cashier.</p> <p>2.4. Receives the machine validated Payment Assessment Form.</p> | <p>None</p> <p>Certification Fee – P500 Documentary Stamp Tax – P30</p> | <p>1 hour & 15 minutes</p> | <p>Administrative Assistant II</p> <p>Cashier</p> <p>Administrative Assistant II</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|------------------|--|
| | <p>2.5. Prints the Certificate of 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 | | 5 minutes | <i>Frontline Staff/COS</i> |
| 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 | <p>Administrative Assistant II</p> <p><i>Frontline Staff/COS</i></p> |
| TOTAL | | P530 | 1.5 hours | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-----------------|--------------------|
| | <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>EO 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 3.1. If the requesting party is nearby SEC Extension Office, personally call the requestor to receive the document/s 3.2. If the requesting party is outside Zamboanga City, transmits by courier/express 3.3. Transmits the signed letter reply with attached PAF through courier/express | None | 5 minutes per agency | Administrative Assistant I |
| TOTAL | | P10.00 per page | 40 minutes | |

8. 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.

| | | |
|----------------------------------|---|------------------------|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C- Government to Citizen | |
| Who may avail: | All | |
| 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 proceed to EO Counter | 1. Presses the queueing button to call the number of the client | None | 5 minutes | Frontline Staff/ COS |
| 2. Presents concern/s, query or complaint 2.1. Presents written complaint | 2. Renders advice depending on the nature of the concern/query; or 2.1. Hands out the requested checklist of requirements, guidelines, or sample forms; 2.2. Refers to the appropriate EO staff | None | 45 minutes | Frontline Staff (OOTD) Frontline Staff (OOTD) Frontline Staff |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|--|-----------------|-------------------|--|
| | 2.3. Endorses written complaint to the Office of the EO Director and advises party to expect feedback within five (5) working days | | | (OOTD) Information Officer EO Director |
| TOTAL | | None | 50 minutes | |

9. 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.

| | | |
|--|---|------------------------|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2B – Government to Business | |
| Who may avail: | General Public | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| If reports/reportorial requirements, bring 5 sets/copies. Otherwise, no other requirements needed. | | |

Option 1 – Walk-in submission of reports/reportorial requirements

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|------------------|-----------------------------|
| 1. Client gets a queuing number from | 1. Calls on the client's number | None | 2 minutes | Frontline Staff |
| 2. Presents 5 sets/copies of documents to Receiving Officer | 2. Encodes document, prints barcode page, and attached barcode page to each copy | | 3 minutes/doc | Administrative Assistant II |
| TOTAL | | None | 6 minutes | |

10. Registration of Corporations through the Company Registration System (CRS) 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).

| | | | |
|--|--|------------------------|--|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | | |
| Classification: | Simple | | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | | |
| Who may avail: | All Natural and Juridical persons and their representatives | | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE | |
| 1. Cover Sheet | Company Registration System (CRS) | | |
| 2. Articles of Partnership (for partnerships) | SEC Extension Office | | |
| 3. Articles of Incorporation (for stock and non-stock corporations) | SEC Extension Office | | |
| 4. Treasurer's Affidavit (for stock corporation only) | SEC Extension Office | | |
| 5. By-Laws (for stock and non-stock corporations) | SEC Extension Office | | |
| 6. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH | CRS website: crs.sec.gov.ph Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf | | |
| 7. Affidavit of Accuracy | SEC Extension Office | | |
| 8. Affidavit of Correctness | SEC Extension Office | | |
| *Please be informed to arranged in accordance with the order in the checklist in 1 original and 2 photocopies | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|----------------------|
| 1. Creates an email account in the CRS | 1. System sends verification confirmation to allow applicant | None | 10 minutes | Applicant/registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|---------------------------------|--|
| | <p>to sign-in into the facilities therein.</p> <p>1.1. Email account created automatically expires within 90 calendar days if inactive.</p> | | | |
| 2. Verifies, reserves or appeals the proposed company name with or without trade name/s | <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 4th day if in-forms are not filled up</p> | None | 10 minutes | Applicant/registrant |
| 3. 3. Starts filling out company details and submit forms on-line | 3. Systems validates the company information encoded | None | 30 minutes | 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-</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</p> | <p>5 minutes</p> <p>6 hours</p> | <p>Frontline Staff/COS/ Administrative Officer III</p> <p>Securities Specialist II/ Securities Specialist I/ Cashier</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-------------------------------------|--|
| | <p>5.1. Enters company name in the SEC EO Masterlist, generates registration and prints Certificate</p> <p>5.2. Reviews and evaluates the application with supporting documents</p> <p>5.2.1. If compliant, signing of the Certificate of Registration (COR)</p> <p>5.2.2. If non-compliant, documents were returned to the processor, then to the party/client</p> | | <p>30 minutes</p> <p>10 minutes</p> | <p>Securities Counsel I</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 | 5 minutes | Releasing Officer/COS |
| TOTAL | | <p><u>For stock corporation based on the authorized capital stock:</u> <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</u></p> | 1 day | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|--|-----------------|--------------------|
| | | <p>subscribed capital stock whichever is higher <u>Without par value: 1/5 of 1%</u> 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 <u>By-Laws for both stock and non-stock corporations: P</u> 1,000 <u>Articles of Incorporation for non-stock corporation: P</u> 1,000 <u>Foreign Investments Act (FIA) Form 100: P3,000.00</u> <u>Company Name</u> <u>Reservation: P100.00</u> <u>Each additional trade</u> <u>name/s: P100.00</u> <u>Documentary Stamp Tax:</u> P30.00 <u>Legal Research Fee (LRF):</u> 1% of the Filing Fee but not less than Ten Pesos (P 10.00)</p> | | |

11. Registration of Corporations with less than 5 Incorporators

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).

| | | |
|---|---|---|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business | |
| Who may avail: | All Natural and Juridical persons and their representatives | |
| CHECKLIST OF REQUIREMENTS | | WHERE TO SECURE |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation (for stock and non-stock corporations) 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)) 4. By-Laws (for stock and non-stock corporations) 5. Foreign Investments Act Form 100 (for stock corporations with more than 40% foreign equity) whose paid-up capital is CASH <p>*Please be informed to arrange in accordance with the order in the checklist in 3 original and 1 photocopy</p> | | SEC Extension Office |
| | | Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|----------------|-----------------|-----------------|----------------------|
| 1. Log-in to https://apps004.sec.gov.ph:8001/application | 1. None | None | | Applicant/Registrant |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|-----------------|-----------------|---|
| <p>2. Fill-out all the details needed and submit online</p> | <p>2. System assigns the application to Name Verification Officer for the reservation of corporate name</p> <p>2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor</p> <p>2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations</p> <p>2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file to the system. If the application is disapproved, the processor inputs the comments in the system.</p> | <p>None</p> | <p>1-3 days</p> | <p>Name Verification Officer</p> <p>Securities Specialist II/ Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|--|---|
| | 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 the payment for filing fees, issues a receipt 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> <u>With par value:</u> 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 <u>Without par value:</u> 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 <u>By-Laws for both stock and non-stock</u></p> | <p>5 minutes</p> <p>30 minutes</p> <p>15 minutes</p> | <p>Cashier</p> <p>Securities Specialist II/ Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|-----------------|--------------------|
| | | <u>corporations:</u> PHP 1,000 <u>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00 <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <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 the registration application and forwards to the Processor for generation of the Certificate of Registration (COR) | None | 5 minutes | COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|------------------------------------|---|
| | <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>4.3. If compliant, signs the Certificate</p> <p>4.4. If non-compliant, returns documents to the processor, then to the party/client</p> | | <p>5 minutes</p> <p>10 minutes</p> | <p>COS</p> <p>Securities Counsel I</p> <p>EO Director</p> |
| <p>5. Presents Official Receipt to secure the Certificate of Incorporation and signs the logbook as proof of receipt of the Certificate of Registration (COR)</p> | <p>6. 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>Frontline Staff/COS</p> |
| <p>TOTAL</p> | | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value: 1/5 of 1% of the</u></p> | <p>3 days</p> | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|----------------|---|-----------------|--------------------|
| | | <p>authorized capital stock but not less than PHP 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 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> | | |

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

12. Registration of One Person Corporation (OPC)

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).

| | |
|--|---|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) |
| Classification: | Simple |
| Type of Transaction: | G2C – Government to Client; G2B – Government to Business |
| Who may avail: | All Natural and Juridical persons and their representatives |
| CHECKLIST OF REQUIREMENTS | |
| <ol style="list-style-type: none"> 1. Cover Sheet 2. Articles of Incorporation 3. Acceptance letter of the Nominee and Alternate Nominee <p>*Please be informed to arrange in accordance with the order in the checklist in 3 original set and 1 photocopy</p> | WHERE TO SECURE SEC Extension Office |
| Computation of filing fee: www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|-----------------|-----------------|---------------------------|
| 1. Log-in to https://apps004.sec.gov.ph:8001/application | 1. None | None | | Applicant/Registrant |
| 2. Fill-out all the details needed and submit online | 2. System assigns the application to Name Verification Officer for the reservation of corporate name | None | 10 minutes | Name Verification Officer |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|---|-----------------|--|
| | <p>2.1. Whether name is approved or disapproved, the name verification officer assigns the application to a processor</p> <p>2.2. Processor determines whether the details of the application is in accordance with the Revised Corporation Code and other pertinent rules and regulations</p> <p>2.3. If the application is approved, the processor uploads the Payment Assessment Form (PAF) in PDF file 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/ registran</p> | | 1-3 days | <p>Securities Specialist II/ Securities Specialist I</p> |
| 3. Pays the filing fees and submits the hard copies of signed and notarized documents | 3. Receives the payment for filing fees, issues a receipt | <u>For stock corporation based on the</u> | 5 minutes | Frontline Staff/COS |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--------------|---|---|-------------------------------------|---|
| | <p>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>authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 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>Articles of Incorporation for non-stock corporation:</u> PHP 1,000 <u>Foreign Investments Act (FIA) Form 100:</u> PHP 3,000.00</p> | <p>30 minutes</p> <p>15 minutes</p> | <p>Securities Specialist II/ Securities Specialist I</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|--|--|
| | | <u>Company Name Reservation:</u> PHP 100.00 <u>Each additional trade name/s:</u> PHP 100.00 <u>Documentary Stamp Tax:</u> PHP 30.00 <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 the registration application, forwards to SEC EO for the generation of the Certificate of Registration (COR) 4.1. Enters company name in the EO Masterlist and prints Certificate 4.2. Reviews and evaluates the application and supporting documents | None | 5 minutes 5 minutes 10 minutes | Frontline Staff/COS COS Securities Specialists II/ |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|----------------------|--|
| | <p>4.3. If compliant, signing of the Certificate of Registration (COR)</p> <p>4.4. If non-compliant, documents returned to the processor, then to the party/client</p> | | | <p>Securities Specialist I</p> <p>EO Director</p> |
| <p>5. Presents Official Receipt to secure the Certificate of Incorporation and signs the receiving logbook as proof of receipt of the Certificate of Registration (COR)</p> | <p>5. 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>5 minutes</p> | <p>Administrative Assistant II/ EO Frontline Staff/COS</p> |
| <p>TOTAL</p> | | <p><u>For stock corporation based on the authorized capital stock:</u> <u>With par value:</u> 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 <u>Without par value:</u> 1/5 of 1% of the</p> | <p>3 days</p> | |

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

13. Registration of Partnerships through the CRS

This service details the procedure and documentary requirements for the issuance of Certificates of Records. The process is done through the Company Registration System at crs.sec.gov.ph, the online registration system of the SEC.

| | | |
|-----------------------------|--|---|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) | |
| Classification: | Simple | |
| Type of Transaction: | G2C – Government to Citizen | |
| Who may avail: | All natural and juridical persons and their representatives | |
| | CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| | 1. Cover Sheet (2 original; 1 photocopy) | CRS-generated |
| | 2. Signed & notarized Articles of Partnership (1 original; 2 photocopies) | CRS-generated |
| | 3. Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of Partnership and applicable document/s) | Bureau of Internal Revenue (BIR) |
| | 4. Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s) | Bureau of Internal Revenue (BIR) |
| | 5. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country) | http://www.sec.gov.ph/wp-content/uploads/2015/01/Minimum-Paid-Up-Capital_Final1.pdf |
| | 6. 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 | |
| | 7. Minimum paid-up | |
| | 8. If there are one (1) or more foreign partners | CRS-generated |
| | 9. Signed & notarized F-105 (Foreign Investments Act Application Form) | |

| | |
|--|--|
| 10. If documents were signed in a foreign jurisdiction, Authenticated/Apostilled Articles of Partnership and/or F-105 (1 original; 2 photocopies) | Philippine Embassy/Consulate |
| 11. If applicable, Endorsement/Clearance from other government agencies, if applicable (1 original, 2 photocopies) | 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 |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|---|--------------------|
| 1. Creates an account in the Company Registration System (CRS) by logging in at www.crs.gov.ph 1.1. Verifies the created account through e-mail then logs-in his/her account 1.2. Verifies, reserves, or appeals the proposed company name including | 1. System sends verification confirmation to allow applicant to sign-in in the facilities therein. 1.1. *Email account created automatically expires within 90 calendar days if inactive 1.2. System approves/denies the proposed company name in accordance with | None | 10 minutes (under normal circumstances, i.e. system is working) 1 minute 10 minutes | System-generated |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|---------------------------|---|
| <p>trade or business names, if applicable.</p> <p>1.3. If approved, proceeds with the encoding of company information</p> <p>1.4. *Reservation of proposed company name expires on the 4th day if in-forms are not filled up</p> <p>1.5. If denied, avails online appeal of rejected names by uploading appeal letter and/or supporting documents</p> <p>1.6. Encodes company information</p> <p>1.7. Uploads and submits CRS-generated or non-CRS generated documents</p> | <p>Memorandum Circular No. 13, series of 2019</p> <p>1.3. System approves the proposed name/s</p> <p>1.4. Approves the appeal</p> <p>1.5. Denies the appeal</p> <p>1.6. None</p> <p>1.7. System acknowledges submission of documents</p> | | 30 minutes | Name Verification Officer |
| 2. Waits for the evaluation of submitted documents | 2. Evaluates uploaded documents | None | 1-6 hours per application | Securities Specialist II/ Securities Specialist I |
| 3. Receives notification through email and CRS account | 3. System issues compliance e-mail alert if the documents are | None | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|-----------------|-----------------|--|
| <p>3.1. If for compliance, opens the compliance section in the CRS and complies the deficiencies and 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>3.3. If online, pays through GCash or Landbank then uploads documentary requirements through CRS</p> <p>3.4. If on collection, prints the Order of Payment</p> | <p>incomplete or with deficiencies</p> <p>3.1. System issues payment e-mail alert if the documents are complete and in order</p> | | | |
| <p>4. Presents the Order of Payment</p> <p>4.1. If at SEC Head Office or Extension Office, presents the Order of Payment</p> | <p>4. Issues and prints out the Payment Assessment Form (PAF)</p> <p>4.1. Presents PAF to the assigned CRS processor</p> | | 5 minutes | Securities Specialist II / Securities Specialist I |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|--|---|-----------------|--------------------|
| <p>4.2. *Brings the documentary requirements</p> <p>4.3. If at any SEC-accredited Landbank branches, presents the Order of Payment</p> | <p>for his/her initial/signature</p> <p>4.2. Issues machine-validated Oncoll Payment Slip/s</p> | | 1 minute | |
| <p>5. Presents the PAF at the SEC Cashier and pays the filing fees</p> | <p>5. Accepts payment and issues Official Receipt (O.R.) and machine-validated Payment Assessment Form</p> | <p>a) <u>Articles of Partnership</u>: 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.</p> <p>c) Name reservation: PHP 100.00 for each partnership name and trade name, if applicable;</p> <p>c) Documentary Stamp – PHP 30.00</p> <p>d) Application under the Foreign Investments Act (FIA) – PHP 3,000.00</p> | 5 minutes | Cashier |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|----------------------------------|---------------------------------|
| <p>5.1. Upon payment,</p> <p>5.2. Proceeds to SEC-EO for the uploading of proof of payment and documentary requirements; or</p> <p>5.3. Uploads the proof of payment and documentary requirements in CRS</p> | <p>5.4. Uploads the proof of payment and documentary requirements</p> | <p>None</p> | <p>2 minutes</p> | <p>Frontline Staff/ COS</p> |
| <p>6. Gets a number and proceeds to the EO Counter</p> <p>6.1. Submits three (3) sets of documentary requirements (1 original; 2 photocopies) at the CRMD Receiving Section</p> | <p>6. Calls the number</p> <p>6.1. Checks the completeness of the documents submitted to ensure that there is at least one original set of the application</p> <p>6.2. Stamps receives and put initials on the submitted documents and advises registrant to wait for 3 working days for the release of the Certificate of Registration</p> | <p>None</p> | <p>1 minute</p> <p>5 minutes</p> | <p>Frontline Staff/ COS</p> |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|--|---|-----------------|-----------------|---------------------------|
| 7. Waits for the release of the signed Certificate | 7. Checks the uploaded proof of payment and documentary requirements | None | 5 minutes | Securities Specialist II/ |
| | 7.1. If complete and compliant, tags the application in CRS as "For Receiving" | | 5 minutes | Securities Specialist I |
| | 7.2. If incomplete and/or non-compliant, returns the application to the applicant through CRS | | 5 minutes | |
| | 7.3. Tags the application in CRS as "Received" | | 5 minutes | Frontline Staff/COS |
| | 7.4. Retrieves the hard copies of the application and forwards to the Data Analyst | | | |
| | 7.5. Generates the Certificate through CRS and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory | | | |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|---|--|---|---|
| | 7.6. Reviews the application 7.7. Signs the Certificate; or 7.8. Returns the application for compliance. 7.9. Generates the Unified Registration Records (URRs) of the partnership and forwards the Certificate with URR to the EO Counter | | 10 minutes 5 minutes | Director Frontline Staff/COS |
| 8. Gets a number and proceeds to the EO Counter 8.1. Presents original proof of payment to the EO Counter and claims the Certificate and URR | 8. Calls the number 8.1. Releases Certificate and URR to the applicant | None | 1 minute 5 minutes | Frontline Staff |
| TOTAL | | a) <u>Articles of Partnership</u>: 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. | 2 hours and 21 minutes | |

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

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).

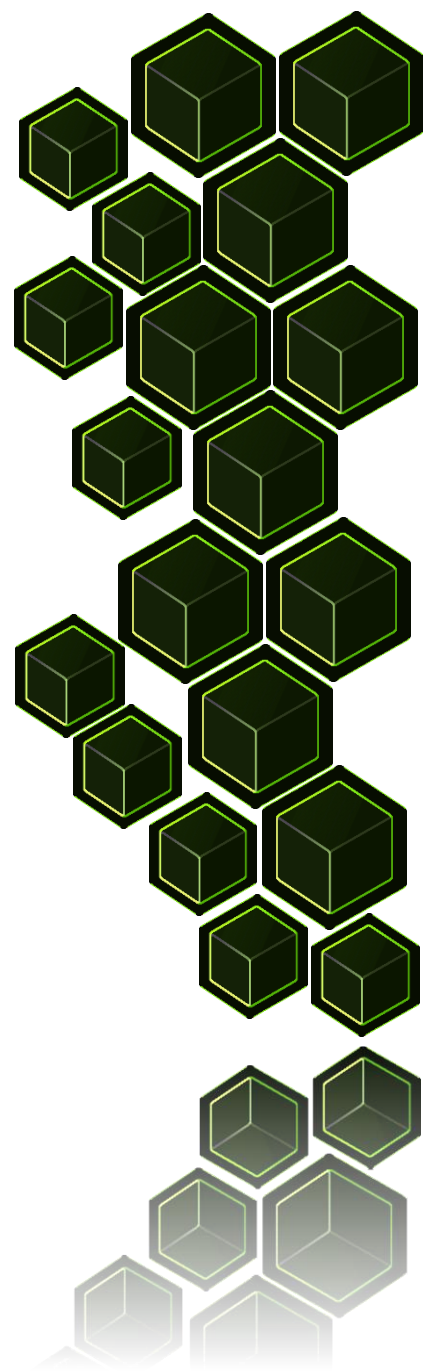
| | |
|---|--|
| Office or Division: | SEC Zamboanga Extension Office (SEC-ZEO) |
| Classification: | Simple |
| Type of Transaction: | G2C – Government to Citizen |
| Who may avail: | All registered domestic corporations through their Authorized Representatives |
| CHECKLIST OF REQUIREMENTS | WHERE TO SECURE |
| <ol style="list-style-type: none"> 1. Copy of the Latest due Financial Statements and any amendments thereto (duly stamped received by BIR and SEC) 2. Copy of the Latest due General Information Sheet and any amendments thereto (duly stamped received by SEC) 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 4. Copy of Registration of Stock and Transfer Book/Membership Book 5. Copy of the latest Confirmation of Payment (COP), if any 6. Other documents (per monitorer's instructions) such as: 7. Secretary's Certificate explaining the double filing of General Information Sheet; 8. Secretary's Certificate of No Intra-Corporate Dispute; 9. Secretary's Certificate (Clarification) | <p>To be provided by client</p> <p>Public Assistance and Complaint Desk/EO Counter</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> | |
|--|--|

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|---|---|---|
| 1. Submits completely filled-up "Request for Monitoring" and the required documents | <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 assigned to monitoring staff the proposed name/s</p> <p>1.3. Determines compliance, deficiencies and violations, and prepares the Monitoring Assessment Sheet (MSh)</p> | <p>None</p> <p>Guidelines on the Imposition of fines or penalties for noncompliance with reportorial requirements;</p> <p>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>15 minutes</p> <p>30-45 minutes on average per corporation</p> | <p>Frontline Staff/COS</p> <p>Administrative Assistant II</p> |
| 2. Returns on assigned day, and if is | 2. Presents the findings to the applicant | None | 1-2 days | Administrative Assistant II |

| CLIENT STEPS | AGENCY ACTIONS | FEES TO BE PAID | PROCESSING TIME | PERSON RESPONSIBLE |
|---|--|--|-----------------|--------------------|
| agreeable to the findings presented, signs the MS | 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 for signing | | | EO Director |
| 3. Pays the assessed fines and penalties | 3. Receives payment of assessed fines and penalties and issues official receipt | None | 10 minutes | Cashier |
| TOTAL | | 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 | 2 days | |

LIST OF EXTENSION OFFICES



SEC CONTACT CENTER

The Securities and Exchange Commission (SEC) Main Office, Satellite Offices and Extension Offices will continue to operate at limited capacity and implement alternative work arrangements while quarantine measures remain in place across the country due to the COVID-19 pandemic.

In the meantime, the public may reach the Commission through the following email addresses and interim hotline numbers for queries and other concerns during office hours. The Commission will set up more interim hotlines and update the SEC Contact Center accordingly.

| EXTENSION OFFICE | EMAIL ADDRESS | INTERIM HOTLINE |
|---------------------------|---|--|
| <i>SEC Baguio</i> | secbaguio@sec.gov.ph | (074) 309-5804 |
| <i>SEC Tarlac</i> | rrilaus@sec.gov.ph mrtorres@sec.gov.ph | (045) 491-0140 |
| <i>SEC Legazpi</i> | secbicol@gmail.com | (052) 480-8272 (+63) 929-883-1917 |
| <i>SEC Cebu</i> | seccebu@sec.gov.ph tjyabutay@sec.gov.ph | (032) 416-9339 (032) 253-5337 |
| <i>SEC Bacolod</i> | sec.bcdextension@gmail.com secbacolod2018@gmail.com | (034) 445-5714 |
| <i>SEC Iloilo</i> | sec_ieo6@yahoo.com | (033) 337-9984 (033) 335-0025 |
| <i>SEC Cagayan de Oro</i> | seccdoeo@gmail.com nmconde@sec.gov.ph | (088) 857-4325 (+63) 945-708-8317 |
| <i>SEC Davao</i> | secdavao@gmail.com | (+63) 915-327-4459 (+63) 933-455-3547 |
| <i>SEC Zamboanga</i> | sec_zeo@yahoo.com | (062) 991-7163 (062) 993-1437 (+63) 977-671-5853 |