

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT (I-ACGR)

MEMORANDUM CIRCULAR NO. 15, January 03, 2018

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/1e920ac60959/>

Adopted: 15 December 2017

Date Filed: 03 January 2018

To facilitate the disclosure of publicly-listed companies' (PLCs) compliance/non-compliance with the recommendations provided under the Code of Corporate

Governance for PLCs and to harmonize the corporate governance requirements of the Commission and the Philippine Stock Exchange, the Commission, pursuant to its regulatory and supervisory power under Section 5 of the Securities Regulation Code, mandates all companies to submit an Integrated Annual Corporate Governance Report (I-ACGR) subject to the following:

1. All companies already listed in the PSE by 31 December of a given year shall submit three (3) copies of a fully accomplished I-ACGR on May 30 of the following year for every year that the company remains listed in the PSE;
2. The I-ACGR shall cover all relevant information from January to December of the given year. It is expected that companies, regardless of listing dates, would already have Corporate Governance practices in place. Hence, they can already submit their I-ACGR by May 30 of the following year;
3. At least one (1) complete copy of the I-ACGR filed with the Commission shall be duly notarized and shall bear original and manual signatures of the following required signatories:
 - a. Chairman of the Board;
 - b. Chief Executive Officer or President;
 - c. All Independent Directors;
 - d. Compliance Officer; and
 - e. Corporate Secretary;
4. The I-ACGR with accessible links shall be posted on the company website within five (5) business days from submission to the SEC;
5. The companies shall no longer be required to file updates and changes on their I-ACGR within five (5) Days from the occurrence of the reportable changes;
6. The companies shall no longer be required to file a Consolidated Changes in the ACGR within ten (10) Days from the end of the year;
7. The imposable penalties are as follows:

V I O L A T I O N**B A S I C P E N A L T Y****M O N T H L Y P E N A L T Y**

Non / Late Submission

Php50,000.00

Php5,000.00

Disclosure(s)

a. Incomplete (i. e. no explanation provided; no alternative practices to achieve overall principle)

Php 25,000.00

Php2,500.00

b. Misrepresentation / Misinformation

P100,000.00

P10,000.00

Signatory(ies)

a. Incomplete

b. Incorrect

P10,000.00

P1,000.00

For General Instructions in answering the I-ACGR, please see attached SEC Form I-ACGR*.

Any previous Orders, Issuances and Circulars which are inconsistent with the provisions of this Circular are hereby repealed accordingly.

This Memorandum Circular shall take effect fifteen (15) days after its publication in two (2) newspapers of general circulation.

(SGD.) TERESITA J. HERBOSA

Chairperson

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.