

GUIDELINES FOR THE USE OF NOTIFICATION UPDATE FORM FOR FOREIGN CORPORATIONS

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Adopted: 04 December 2014

Date Filed: 06 January 2015

The Commission En Banc, in its meeting held on September 18, 2014, resolved to require foreign corporations licensed by the Securities and Exchange Commission to submit for purposes of reporting a single form known as “Notification Update Form” containing all subjects of notifications such as but not limited to changes in the principal office address, accounting period, composition of their directors or officers and affiliates or subsidiaries which occur before their submission of a General Information Sheet (GIS).

The adoption of this uniform reporting requirement is specifically intended to do away with various notices submitted from time to time by foreign corporations to the Commission.

In complying with the foregoing requirement, all foreign corporations shall observe the following guidelines:

- The “Notification Update Form” is a report to be accomplished and signed under oath by the president or resident agent of the concerned foreign corporation containing all information subject of any change in its principal office address, accounting period, list of directors and officers, subsidiaries and affiliates and other notifications to the Commission.
- The “Notification Update Form” must be submitted by the concerned foreign corporation within thirty (30) days from the occurrence of changes in any of the aforementioned subjects. It shall integrally form part of the records of the corporation on file with this Commission and shall be made available to the public.
- All updates contained in the “Notification Update Form” which remain effective at the time when the submission of the annual General Information Sheet becomes due and which are likewise required information therein must be integrated in the said General Information Sheet.
- The “Notification Update Form” neither replaces nor dispenses with the requirement of General Information Sheet which must be submitted within thirty (30) days from the anniversary date of the issuance of license of the concerned foreign corporation as required under SEC Memorandum Circular No. 15, series of 2006.
- This circular shall take effect fifteen (15) days after its publication in a newspaper of general circulation and posting in the Commission’s website.

Issued this 4[th] day of December, 2014. Mandaluyong City, Philippines.

For the Commission:

(SGD) TERESITA J. HERBOSA

Chairperson

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