SEC MEMORANDUM CIRCULAR NO. 13
Series of 2020

TO : **PUBLICLY-LISTED COMPANIES (PLCs)**

SUBJECT : **EXTENSION OF DEADLINE FOR THE SUBMISSION OF THE SUSTAINABILITY REPORT (SR)**

WHEREAS, the Commission has issued an extension on deadline for the submission of Annual Report (SEC Form 17-A) until 30 June 2020, through SEC Memorandum Circular (M.C.) No. 5, Series of 2020 in relation to SEC Notice dated 18 March 2020;

WHEREAS, the SR is a required attachment in the Annual Report (SEC Form 17-A) such that the non-attachment thereof is subject to the penalty for Incomplete Annual Report pursuant to SEC M.C. No. 4, Series of 2019 (Sustainability Reporting Guidelines) in relation to SEC M.C. No. 6, Series of 2005 (Consolidated Scale of Fines);

NOW, THEREFORE, the Commission hereby resolves to **EXTEND** the deadline for the submission of the SR for PLCs whose fiscal year ends on 31 December 2019 (or 30 November 2019)[1] to align the same with the extended deadline of the Annual Report, subject to the following guidelines:

(1) The submission of the Sustainability Report (SR), as an attachment to the Annual Report, is extended **until 30 June 2020 or the extended period provided under SEC M.C. No. 5, series of 2020**, and pursuant to the provisions thereof.

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

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

a) That the information contained therein are true and correct;
b) That an Annual Report (SEC Form 17-A) had been previously filed with the SEC, and indicating therein the date of filing of the said report;

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[1] Pursuant to SEC Notice dated 18 March 2020.

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c) That the Amended Annual Report is filed solely for the purpose of submitting the SR attached thereto or referenced therein and that no other changes were made to the Annual Report as previously filed; and
d) That the person signing the certification is duly authorized by the company to prepare and file the SR in accordance with this Memorandum Circular.

The Certification must be signed by the PLC's authorized representative and attested by its President.

(4) The extension shall automatically be applied without the need for a request from covered PLCs. This extension notwithstanding, PLCs are not precluded from submitting their SR together with the Annual Report on the original deadline (i.e. 105 days after the end of fiscal year or 14 April 2020).

(5) PLCs that submit their SRs in accordance with this Memorandum Circular shall not incur penalties for an Incomplete Annual Report.

This Memorandum Circular shall take effect immediately.

Pasay City, Philippines, __21__ April 2020.

For the Commission:

EMILIO B. AQUINO
Chairperson