# SEC FORM-ACGR (for PC/RI)

## ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

### GENERAL INSTRUCTIONS

**A. Use of SEC Form-ACGR (for PC/RI)**

This SEC Form shall be used as a tool to disclose Public Companies' and Registered Issuers' compliance/ noncompliance with the recommendations provided under the Code of Corporate Governance for Public Companies and Registered Issuers, which follows the "comply or explain" approach, pursuant to SEC Memorandum Circular No. 24, Series of 2019 and SEC Memorandum Circular No. 19, Series of 2020.

**B. Preparation of Report**

These general instructions are not to be filed with the report. The report shall contain the numbers and captions of all items.

The Annual Corporate Governance Report (ACGR) has four (4) columns, arranged as follows:

| **ANNUAL CORPORATE GOVERNANCE FOR PUBLIC COMPANIES AND REGISTERED ISSUERS** | | | |
|---|---|---|---|
| **RECOMMENDED PRACTICE/POLICY** | **COMPLIANCE/ NONCOMPLIANCE** | **ADDITIONAL INFORMATION** | **EXPLANATION** |
| The **recommended Practices/ Policies** under the Code of Corporate Governance for Public Companies and Registered Issuers shall be listed here. | The company shall **indicate whether it is "compliant" or "non-compliant"** with the recommended practice. | The company shall provide additional information to **support the fact of their compliance** with the recommended practice. | The company shall **provide the explanations for any non-compliance,** pursuant to the "comply or explain" approach.<br><br>Please note that the explanation given should describe the non-compliance and include how the overall Principle being recommended is still being achieved by the company.<br><br>**"Not Applicable" or "None" shall not be considered as sufficient explanation.** |

## C. Coverage of the Report

The SEC FORM - ACGR (for PC/RI) shall cover all relevant information from **January to December** of the given year.

a. PCs, which were registered or have qualified as such from July to December of a given year, shall be allowed to indicate "newly registered" in the Explanation portion of the ACGR for their first submission. The same shall not be considered as sufficient explanation if the PC fails to indicate the date of its registration or when it has qualified as such.

b. RIs registered from July to December of a given year shall be allowed to indicate "newly registered" in the Explanation portion of the ACGR for their first submission. The same shall not be considered as sufficient explanation if the RI fails to indicate the date of the effectivity of its Registration Statement.

c. PCs and RIs, which are publicly listed in the Philippine Stock Exchange, shall not be covered by this Report and shall continue to be governed by SEC Memorandum Circular No.15, Series of 2017, or the Integrated Annual Corporate Governance Report for Publicly-Listed Companies.

## D. Signature, Filing, and Posting of the Report

a. Two (2) copies of a fully accomplished SEC Form-ACGR (for PC/RI) shall be filed with the SEC Head Office or any of its Extension Offices **on or before June 30 of the following year for every year that the company qualifies as a PC or RI**;

b. At least one (1) complete copy of the ACGR shall be duly **notarized** and shall bear the **original and manual signatures** required.

c. The ACGR shall be **signed under oath** by the: (1) Chairperson of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.

d. All reports shall comply with the **full disclosure requirements** of Republic Act No. 8799, otherwise known as the Securities Regulation Code.