SEC MEMORANDUM CIRCULAR No. 10
Series of 2020

TO: ALL CONCERNED CORPORATIONS

SUBJECT: GUIDELINES ON SUBMISSION BY ELECTRONIC MAIL OF GIS, AFS, FORMS AND DOCUMENTS REQUIRED UNDER EXISTING LAWS, RULES AND REGULATIONS, AND RECOGNITION OF ELECTRONIC SIGNATURE

Pursuant to and in compliance with the Guidelines on the Enhanced Community Quarantine and Stringent Distancing Measures issued by the Inter-Agency Task Force for the Management of Emerging Infectious Disease on 17 March 2020 covering entire Luzon, the Securities and Exchange Commission (SEC) is hereby adopting and implementing the following guidelines and procedures to allow and facilitate the filing of reportorial requirements by electronic mail.

I. SCOPE

This Circular covers and allows the filing of the following documents through electronic mail during the state of public health emergency where the country has been placed under Enhanced Community Quarantine:

(1) General Information Sheet;
(2) Audited Financial Statements; and
(3) All other General and Special Forms and Letters.

II. GUIDELINES AND CONDITIONS IN FILING DOCUMENTS THROUGH ELECTRONIC MAIL

During the state of public health emergency, the SEC will accept electronic copies of the documents enumerated in Section I, submitted through electronic mail to the email addresses to be specified by the SEC; provided, that all of the following required specifications are complied with:

(1) The submitted documents should be in Portable Document Format (PDF), preferably with Text Layer.

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(2) The submitted documents should contain an Electronic Signature as defined in Section 5 (e) of REPUBLIC ACT NO. 8792 June 14, 2000, also known as the "Electronic Commerce Act of 2000.", which states:

> *"Electronic Signature" refers to any distinctive mark, characteristic and/or sound in electronic form, representing the identity of a person and attached to or logically associated with the electronic data message or electronic document or any methodology or procedures employed or adopted by a person and executed or adopted by such person with the intention of authenticating or approving an electronic data message or electronic document."*

For purposes hereof, electronic images of wet or physical signatures of authorized and appropriate representatives affixed to the documents covered by this Circular and submitted to the SEC, shall be recognized.

(3) The submitted documents should be sent as Multipurpose Internet Mail Extensions (MIME) attachments to an email from a valid company email account or address of an authorized representative.

(4) Subject to Item No. 5 below and owing to the difficulty of securing the services of a Notary Public during a state of public health emergency, the documents covered by this Circular which are required to be executed and submitted under oath may be submitted unnotarized. It shall be understood however, that the person(s) whose signature appears in the the documents submitted shall be held accountable under the appropriate provisions of the Revised Corporation Code.

(5) The body of the email should contain a statement declaring the authenticity of the submitted documents and a commitment to submit physical versions of the exact same submitted documents to the SEC once the state of public health emergency is lifted. This statement should include the full name, corporate address, and mobile number of the authorized representative making the submission. For purposes hereof, the SEC shall set and announce a specific date for submission of the duly notarized hard copies of the documents submitted through electronic mail <u>after</u> the state of public health emergency is lifted.

(6) The sender should request for a Return Receipt and a Delivery Status Notification to ensure that the email has been sent and has also been received by the SEC.

III. PURPOSE

These Guidelines are intended to facilitate compliance by all concerned corporations with laws, rules, regulations and applicable SEC Memorandum Circulars relating to the submission of reportorial requirements during the period that the state of public health emergency is in effect. The Guidelines are consistent with the applicable provisions on Authenticity of Electronic Messages, Documents and Signatures in REPUBLIC ACT NO. 8792, otherwise known as the "Electronic Commerce Act of 2000."(June 14, 2000),

The Commission shall thereafter require physical copies of required reportorial submissions according to established rules and regulations once the state of public health emergency has been lifted.

Issued this 20th day of March 2020 at Pasay City, Philippines.

EMILIO B. AQUINO
Chairperson