Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

SEC MEMORANDUM CIRCULAR NO. 3
Series of 2015

TO : ALL NEWLY LISTED COMPANIES

SUBJECT : FILING OF ANNUAL CORPORATE GOVERNANCE REPORT (ACGR)

In connection with SEC Memorandum Circular No. 5, Series of 2013, newly listed companies shall submit their Annual Corporate Governance Report on May 30 following the one (1) year anniversary of their listing in the Philippine Stock Exchange. For companies listed from January 1 to May 30, their ACGR will be submitted on May 30 of the following year. For companies listed from May 31 to December 31, their ACGR will be submitted May 30 two years thereafter.

To illustrate, if the company is listed on 15 January 2014, it is required to submit its ACGR according to the following schedule:

First Filing	30 May 2015
Subsequent Filing (2^{nd} to 4^{th} year)	In accordance with SEC Memorandum Circular Nos. 1 and 12, Series of 2014
5^{th} year Filing	30 May 2020

If the company is listed on 15 November 2014, it is required to submit its ACGR according to the following schedule:

First Filing	30 May 2016
Subsequent Filing (2^{nd} to 4^{th} year)	In accordance with SEC Memorandum Circular Nos. 1 and 12, Series of 2014
5^{th} year Filing	30 May 2021

Further, the same deadline is to be followed for the posting of the ACGR in the company's website.

This Memorandum Circular shall take effect immediately.

Mandaluyong City, Philippines, 14 January 2015.

For the Commission:

TERESITA J. HERBOSA
Chairperson