SEC Memorandum Circular No. 5

Series of 2001

TO : All Registered Corporations

RE : Annual Meetings and Proxy

In the absence of rules, guidelines or provisions of annual stockholders or membership meetings and the acceptance and validation of proxies for those stock corporations whose stocks are not registered under the Securities Regulation Code, and the non-stock corporations, **SEC Memorandum Circular No. 5 dated August 6, 1996** which provides the guidelines on the same subject for publicly listed corporation, when pertinent, shall be applicable also to those stock corporations and non-stock corporations.

This Memorandum Circular shall take effect immediately.

May 23 , 2001. Mandaluyong City.

(Original Signed)

LILIA R. BAUTISTA
Chairperson