



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

Office of the Commission Secretary

MEMORANDUM:

F O R: The Company Registration & Monitoring Dept.  
F R O M: The Office of the Commission Secretary (OCS)  
S U B J E C T: Bank Certificate of Deposit of Paid-Up Capital  
D A T E: 20 July 2012

Per your request quoted hereunder is the excerpt from the minutes of the Commission Meeting held on 13 July 2012, which reads, to wit:

"SEC RES. NO. 331, s. of 2012

*RESOLVED, To DISPENSE with the requirement of submission of a Bank Certificate in the registration of stock corporations whose subscription is paid in cash."*

  
C. A. GERARD M. LUKBAN  
Commission Secretary