



## NOTICE

Failure to Disclose Beneficial Ownership Information in the  
General Information Sheet (GIS)

### **TO: ALL SEC REGISTERED CORPORATIONS REQUIRED TO SUBMIT THE GIS**

Notice is hereby given that pursuant to the provisions of Memorandum Circular No. 15, Series of 2019, the reporting corporation is required to disclose beneficial ownership information in the GIS.

Section 4 of the said Memorandum Circular provides that:

*“Beneficial ownership shall be determined as follows:*

- i. The identity of the natural person who ultimately has controlling ownership interest in the corporation.  
xxx*
- ii. The identity of the natural persons (if any) exercising control over the corporation through other means.  
xxx*
- iii. The identity of the natural persons composing the Board of Directors/Trustees/ or any similar body and/or the senior managing official of the reporting corporation.*

*This is only in exceptional circumstances where no natural person can be identified as ultimately owning or controlling or exercising ultimate effective control over the corporation through controlling ownership interest, controlling voting rights, or through other means. xxx*

Accordingly, the failure to disclose any beneficial owner in the GIS will render it insufficient in form and substance and the same will not be received by the Commission.

For your guidance and strict compliance.