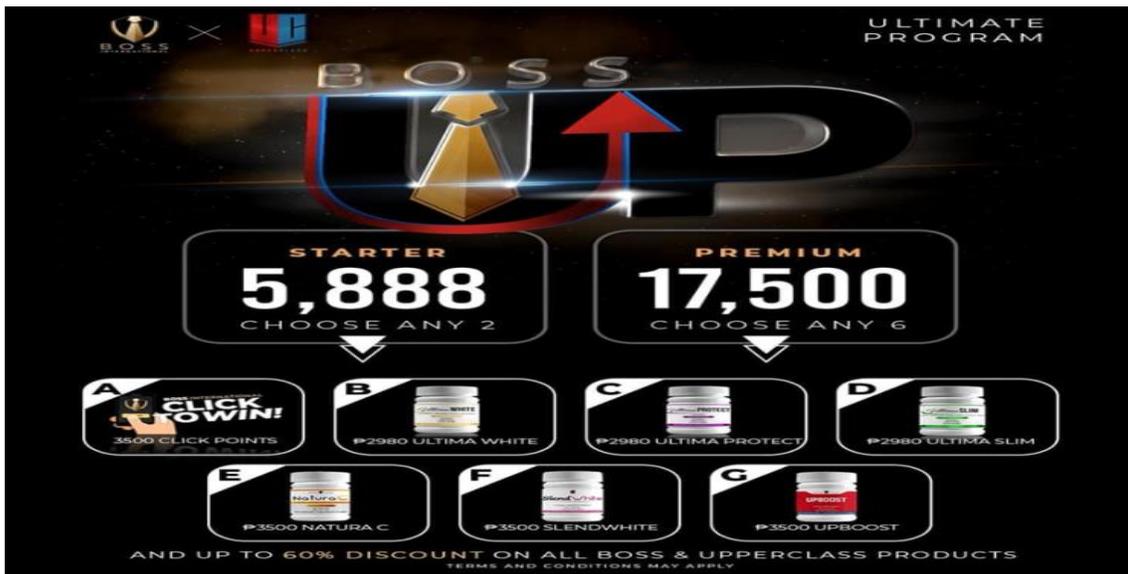


SEC ADVISORY

Based on the information gathered by the Commission, a number of individuals or group of persons are enticing the public to join the collaboration of **BUILDING OUR SUCCESS STORIES NETWORK INC.** (“BOSS Network”) and **101UPPER CLASS CORPORATION** (“Upperclass”) known as **BOSS ULTIMATE PROGRAM** (“BOSS UP”).

As posted online, BOSS UP is being offered under the cloak of multi-level-marketing (MLM) by availing of either:



The advertisement features the text "BOSS UP" in large, stylized letters at the top. Below it, two main options are presented: "STARTER 5,888 CHOOSE ANY 2" and "PREMIUM 17,500 CHOOSE ANY 6". Under the Starter option, there are four product choices labeled A, B, C, and D. Under the Premium option, there are three product choices labeled E, F, and G. At the bottom, it states "AND UP TO 60% DISCOUNT ON ALL BOSS & UPPERCLASS PRODUCTS" with a note "TERMS AND CONDITIONS MAY APPLY".

Notably, a member may earn as much as:

- **Php360,000.00 per month per account as Pairing Bonus; Php55,550,000.00 as a Retirement Plan Income, among others.**

BOSS Up has ten (10) ways to earn, to wit:

1. Click to win

A member may opt to avail of this scheme, instead of having the tangible products, upon payment of P5,888.00 equivalent to 7,000.00 points, or a member may avail of a combination of one



(1) type of product and half-points of the click (equivalent to 3,500 points). A member shall accumulate points to avail of the company's offering of either grocery items, laptop, cellphone, travel, etc. with a designated number of points.

2. Retail Income where member shall earn up to 60% by direct selling of the company's products.

3. Direct Referral where a member shall earn an unlimited Php400.00 for every direct recruit.

4. Pairing Bonus where a member shall earn Php2,500.00 in cash for every pair up to the fourth pair and on the fifth pair, incentive points (equivalent to 5 points) shall be given. It is not necessary that the newly-recruited member is a direct recruit.

Note: The maximum number of pairs that shall earn pairing bonus is up to four (4) pairs per day (2 pairs in the a.m. and 2 pairs in the p.m.) or equivalent to a Total Pairing Bonus of Php10,000.00 in cash and only up to a total 20 pairs or a total of Php50,000.00 pairing bonus in cash. To continue earning, a member must "reactivate" his account by paying Php17,500.00 as reactivation fee where such member shall continue earning his pairing bonus, this time, for a total of 40 pairs (1st to 20th pair shall earn Php2,500.00 while 21st to 40th pair shall earn Php3,500.00) for a maximum pairing bonus of Php120,000.00. For a member to continue earning, he is required to reactivate every time he reaches the maximum pairs. Also, a member is allowed to avail of additional account every time he reaches 10 pairs in his first account.

5. Ranking System where a member shall earn the following whenever he is promoted:

| Rank | No. of required direct recruit | Maximum Pairing per round | Income to be earned | Other incentive/s |
|-----------------------|--------------------------------|---------------------------|---------------------|--|
| Dreamer | 12 | 41 | Php123,500.00 | n.a. |
| Builder | 10 | 43 | Php130,500.00 | 6 incentive points for every 5 pair |
| Achiever | 8 | 44 | Php134,000.00 | 7 incentive points for every 5 pair and Asian Travel |
| Director | 6 | 46 | Php141,000.00 | 8 incentive points for every 5 pair and Europe Travel |
| Executive Director | 4 | 48 | Php148,000.00 | 9 incentive points for every 5 pair and Rolex watch |
| Presidential Director | 3 | 50 | Php155,000.00 | 10 incentive points for every 5 pair and Mercedes Benz |

6. Infinity Bonus where a member shall earn an unlimited Php200.00 for every first (1st) two invites of his direct referrals' recruits beginning from his 3rd downline.



7. Redundant Income where a member who reactivates his account is entitled to earn the following (with equivalent of 3 points) whenever any of his downlines reactivates as well:

| | |
|-----------------|----------------------------|
| Direct Referral | Php1,200.00 |
| Infinity Bonus | Php600.00 |
| Pairing Bonus | Php5,000.00 to Php7,000.00 |

8. Unilevel Income where a member shall earn from the “auto repeat product purchase” of his downline up to the 10th generation. 10% of the aforementioned downlines’ encashment shall be automatically deducted which goes to “Product Fund Wallet.”

Note: It is worth emphasizing that Mr. Rommel Quiambao Tabaniag a.k.a. Boss Raven Lucas Dantes, BOSS Network’s President, categorically states that:

“Mi-nake sure natin na ‘yung product movement ng company is lalakas. Kasi isa po sa sikreto ng isang matibay na company is ‘yung kanyang produkto ay umiikot or maganda ‘yung ano, kumbaga, bumibili talaga ‘yung mga tao or mayroon syang repeat purchase talaga. Kasi po kung puro inviting, puro membership, hindi masu-sustain e. Dapat may product movement.”

9. Retirement Plan where a member that accumulated points shall earn the following:

| Total Retirement Point Value (RPV) | Earnings |
|------------------------------------|------------------|
| 10,000 | Php50,000.00 |
| 100,000 | Php500,000.00 |
| 1,000,000 | Php5,000,000.00 |
| 10,000,000 | Php50,000,000.00 |
| TOTAL | Php55,550,000.00 |

Note: The earning of points is lifetime accumulation.

10. Inheritance Income where a member can pass the business from generations to generations including all the benefits that are being enjoyed currently by the member.

As the aforementioned schemes involve the offer and sale of securities to the public, the Securities Regulation Code (SRC) requires that these securities are duly registered and that the concerned corporation and/or its agents have appropriate registration and/or license to sell such securities to the public pursuant to Section 8 of the SRC.



Per records of the Commission, **BUILDING OUR SUCCESS STORIES NETWORK INC.** and **101UPPERCLASS CORPORATION** are registered as corporations with the Commission, while their so-called collaboration, **BOSS ULTIMATE PROGRAM a.k.a. BOSS UP** is not registered as a corporation, partnership or joint venture with the SEC. All of them, however, have **NO SECONDARY LICENSE** to solicit, accept or take investments/placements from the public nor to issue investment contracts and other forms of securities defined under Section 3 of the Securities Regulation Code (SRC) since they have not secured prior registration and/or license from the Commission as prescribed under Sections 8 and 28 of the Securities Regulation Code (SRC).

It is worthy to note that **BUILDING OUR SUCCESS STORIES NETWORK INC. (“BOSS Network”)** had been the subject of an SEC Advisory posted at the SEC website on 12 July 2018.

Hence, those who act as salesmen, brokers, dealers or agents or claim to act as such for the offering of BOSS UP in selling or convincing people to invest in the investment scheme being offered by said entities including solicitations and recruitment through the internet may be prosecuted and held criminally liable under Section 28 of the SRC and penalized with a maximum fine of Five Million pesos (P5,000,000.00) or penalty of Twenty-one (21) years of imprisonment or both pursuant to Section 73 of the SRC.

Also, those who invite or recruit others to join or invest in such venture or offer investment contracts or securities to the public may incur criminally liability, or otherwise be sanctioned or penalized accordingly as held by the Supreme Court in the case of *Securities and Exchange Commission vs. Oudine Santos* (G.R. No. 195542, 19 March 2014).

The public is advised **NOT TO INVEST** or **STOP INVESTING** in any investment scheme being offered by any individual or group of persons allegedly for or on behalf of **BUILDING OUR SUCCESS STORIES NETWORK, 101UPPERCLASS CORPORATION** and **BOSS ULTIMATE PROGRAM a.k.a. BOSS UP** to exercise caution in dealing with any individuals or group of persons soliciting investments for and on behalf of them.

Violators are further warned that aside from the strict penalties imposed by the Commission for violations of the Securities Regulation Code, the Revised Corporation Code, and such other rules and regulation it enforces, the Bayanihan to Heal as One Act (Republic Act No. 11469) also punishes those participating in cyber incidents that make use or take advantage of the current crisis situation to prey on the public through scams, phishing, fraudulent emails, or other similar acts.

Should you have any information regarding the operation of the subject entity, please call the Enforcement and Investor Protection Department at telephone numbers (02) 8818-6047 or send your report to the EIPD at epd@sec.gov.ph.

For the guidance of the public.

Pasay City, 26 May 2020.