



**SEC MEMORANDUM CIRCULAR No. 23**

Series of 2023

**TO : ALL CONCERNED**

**SUBJECT : INTEGRATION OF MC28 S. 2020 and MC1 S. 2021 COMPLIANCE OF NEWLY REGISTERED CORPORATIONS WITH THE eSPARC REGULAR AND OneSEC PORTALS AND THE AUTOMATIC ENROLLMENT TO THE eFAST PORTAL**

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**WHEREAS**, under Section 5 (g) of Republic Act No. 8799, also known as the Securities Regulation Code ("SRC"), the Commission shall have the power to prepare, approve, amend or repeal rules, regulations and orders, and issue opinions and provide guidance on and supervise compliance with such rules, regulations and orders;

**WHEREAS**, under Sec. 5.1 (n) of the SRC, the Commission shall exercise such other powers as may be provided by law as well as those which may be implied from, or which are necessary or incidental to the carrying out of, the express powers granted the Commission to achieve the objectives and purposes of these laws;

**WHEREAS**, Section 13 of Republic Act No. 11232, otherwise known as the Revised Corporation Code of the Philippines ("RCC"), provides that the articles of incorporation and applications for amendments thereto may be filed with the Commission in the form of an electronic document, in accordance with the Commission's rules and regulations on electronic filing;

**WHEREAS**, Section 179 (o) of the RCC provides that the Commission shall have the power and authority to formulate and enforce standards, guidelines, policies, rules and regulations to carry out the provisions of the RCC;

**WHEREAS**, Section 179 (p) of the RCC provides that the Commission shall have the power and authority to exercise such other powers provided by law or those which may be necessary or incidental to carrying out the powers expressly granted to the Commission;

**WHEREAS**, Section 179 (p) of the RCC also provides that the Commission shall develop and implement an electronic filing and monitoring system. The Commission shall promulgate rules to facilitate and expedite, among others, corporate name reservation and registration, incorporation, submission of reports, notices, and documents required under the RCC, and sharing of pertinent information with other government agencies

**WHEREAS**, in compliance to the above, the Commission launched the **Electronic Simplified Processing of Application for Registration of Company (eSPARC)**, an online facility that caters to the application for registration of Stock and Non-Stock Domestic Corporations with two (2) or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number.

**WHEREAS**, the Commission subsequently launched the **One-day Submission and E-registration of Companies (OneSEC)** which is a sub-system of the eSPARC that currently caters to registration applications of Domestic Stock Corporations which may be a One Person Corporation (OPC) or regular corporation with 2 to 15 incorporators, board of directors and stockholders.

**WHEREAS**, the Commission issued Memorandum Circular (MC) No. 28, s. 2020, 2 which necessitates the creation and designation of an official email address and cellphone number of every corporation, association, partnership, and person under its jurisdiction and supervision;

**WHEREAS**, an administrative penalty of Ten Thousand Pesos (Php10,000.00) is imposed upon corporations, associations, partnerships, and persons under the jurisdiction and supervision of the Commission that failed to comply with MC No. 28;

**WHEREAS**, it is the policy of the Commission to encourage compliance of its regulated entities, ensure a prudent identification of active and inactive corporations, and enhance and organize its database as part of continuing efforts to nurture a healthy and vibrant corporate sector;

**WHEREAS**, Section 6 of Memorandum Circular (MC) No. 01, Series of 2021 requires incorporators to disclose with the Commission the person or persons on whose behalf the registration of the corporation was applied for. Nominee incorporators or applicants for registration, as well as the nominee directors/trustees and nominee shareholders of the applicant corporation, shall in the same manner disclose to the Commission their respective principals or nominators. The disclosure shall include the full names, country of residence, nationality, and tax identification number (TIN), or in the absence of such TIN, the passport numbers of their nominators or principals, and the person on whose behalf the corporation was registered. Otherwise, they shall declare to the Commission that they are not nominee incorporators/nominee applicants/nominee directors/nominee subscribers, if such be the fact, and that they are not acting as such for and on behalf of another person;

**WHEREAS**, Section 10 of MC1 Series of 2021 provides that submission of required information under this same Circular shall be done online in such form and manner as the Commission deems practicable;

**WHEREAS**, on 01 April 2022, enrollment and submission of annual reports through the Electronic Filing and Submission Tool (eFAST) became effective in compliance with SEC Memorandum Circular No. 3, Series of 2021;

**NOW THEREFORE**, in pursuit of sustainable practices, compliance, and streamlined and automated processes, the Commission hereby promulgates the integration of MC28 s. 2020 and MC1 s. 2021 compliance of newly registered corporations with the eSPARC regular and OneSEC portals of the Commission, and the automatic enrollment in the eFAST.

**SECTION 1. Definition of Terms.** For purposes of this Memorandum Circular:

- a. *Commission* shall refer to the Securities and Exchange Commission;
- b. *MC01* shall refer to Memorandum Circular No. 01, Series of 2021;
- c. *MC28* shall refer to Memorandum Circular No. 28, Series of 2020;

- d. *Registrants* shall include partnership, domestic corporations, whether stock or non-stock, foreign corporations securing a license to do business in the Philippines;

**SECTION 2. Integration.**

Upon effectivity of this Memorandum Circular, all registrants of the eSPARC and OneSEC shall be deemed to have complied with:

- a. Provisions of MC28, on the creation and/or designation of an official e-mail account and cellphone number for transactions with the Commission;
- b. Provision of MC 01, on the requirement for incorporators to disclose with the Commission the person or persons on whose behalf the registration of the corporation was applied for.

In addition to the immediate compliance of registrants with MC28 and MC 01, the registrant shall automatically be enrolled in the eFAST. The temporary credentials for the eFAST account of the registrant shall be forwarded to the official e-mail address enrolled under their MC28 compliance following the automatic enrollment to the eFAST portal.

**SECTION 3. Modification of Forms.** For purposes of effecting the integration and modifications as provided for and adopted in this Circular, the Certificate of Authentication which domestic corporations shall include in their submission, shall be in the form as appearing in Annex A.

Additionally, there is a need to update and amend the following forms to reflect compliance to the integration, to wit:

Articles of Partnership	Annex B
S.E.C. FORM No. F-103 For Stock Branch Office of a Foreign Corporation	Annex C
S.E.C. FORM No. F-104 For a Stock Representative Office of a Foreign Corporation	Annex D
S.E.C. FORM No. F-108 For a Non-Stock Branch and Non-Stock Representative Office of a Foreign Corporation	Annex E
Form for Multi-National Companies such as ROHQ and RHQ	Annex F
Nominee(s)/Nominator(s) Declaration	Annex G

**SECTION 4. Transitory Guidelines.** Registrants with pending applications prior to the effectivity of this Memorandum Circular may opt to revert their pending applications and resubmit it so that they may be returned to the integrated MC28 compliance page of the eSPARC Regular. Once completed, the approved application shall be deemed to be MC28 compliant.

Those who opt to proceed without voluntarily reverting their applications shall not be MC28 compliant and shall comply with the mandatory compliance of the MC28 under SEC Memorandum Circular No. 28, s. 2020.

**SECTION 5. Effectivity.** This shall be effective after the system update of eSPARC Regular and OneSEC portals which shall be scheduled on **18 December 2023**.

Done this 18 December 2023, Makati City, Philippines.

For the Commission:

  
**EMILIO B. AQUINO**  
*Chairperson*



**For Corporations:**

**CERTIFICATE OF AUTHENTICATION**

We, **name/s of incorporator/s**, Filipino, both of legal age, and with office address at (**data extracted from the system**), hereby certify that:

1. We are the incorporator/s and the duly appointed representative/s of (**Corporate name extracted from the system**) which is currently in the process of securing business registration;
2. We have read and understood the registration system's terms of use and privacy policy;
3. In pursuance of the application for corporate registration of (**Corporate name extracted from the system**), and after verification with all of the incorporator/s, the complete, true, and correct information has been ascertained and personally encoded by an authorized representative of the corporation through the registration system;
4. The fully-accomplished physical copies of the incorporation documents submitted in support of the application for registration have been reviewed by all incorporator/s and we confirm that the information indicated therein is complete, true, and correct, and that the same accurately reflects and matches the data already provided through the registration system;
5. The fully-accomplished physical copies of the **Authorization as part of the compliance of Memorandum Circular 28, series of 2020** have been reviewed by all incorporator/s and we confirm that the information indicated therein is complete, true, and correct, and that the same accurately reflects and matches the data already provided through the registration system;
6. The documents submitted will be subjected to a post-registration evaluation to determine compliance with the applicable laws, rules, and regulations;
7. Any defect in the Articles of Incorporation and/or Bylaws, as well as other incorporation document/s, shall constitute a valid ground for the revocation of the registration and cancellation of the certificate thus issued; Provided, however, that if the defect may be cured by a Petition for Correction, or an application for amendment, of the Articles of Incorporation and/or Bylaws, (**Corporate name extracted from the system**) will file the necessary remedial measure within ninety (90) days from receipt of notice of the defect;
8. Notice/s of proceedings relating to the registration of this company may be sent to the incorporators electronically through the following e-mail address: (**PRINCIPAL AND ALTERNATE EMAIL ADDRESS**)

9. We are fully aware that the formation of a corporation through fraud, as well as assisting directly or indirectly thereto, is punishable under Section 164 of the Revised Corporation Code, and that the willful certification of a report required under the Revised Corporation Code, knowing that the same contains incomplete, inaccurate, false, or misleading information or statements, is likewise punishable under Section 162 of the Revised Corporation Code; and
10. All of the incorporator/s whose name/s appear/s below executed the attached Articles of Incorporation, Authorization, and other incorporation documents of **(Corporate name extracted from the system)** and that the same are our free and voluntary act and deed.

*IN WITNESS WHEREOF, I have hereunto affixed my signature this \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.*

*Incorporator 1  
TIN*

*Incorporator 4  
TIN*

*Incorporator 2  
TIN*

*Incorporator 5  
TIN*

*Incorporator 3  
TIN*



**Articles of Partnership  
of  
Partnership Name**

KNOW ALL MEN BY THESE PRESENTS:

The we, the undersigned partners, all of legal age, residents and citizens of the Philippines, have on this day voluntarily associated ourselves together for the purpose of forming a general partnership under the following terms and conditions and subject to existing and applicable laws of the Republic of the Philippines:

AND WE HEREBY CERTIFY:

First: That the name of this partnership shall be \_\_\_\_\_ and shall transact business under the said company name.

Second: That the purpose/s for which this partnership is formed is/are:

\_\_\_\_\_

Third: That the principal place of the business of this partnership shall be located at \_\_\_\_\_

Fourth: That this partnership shall have a term of \_\_\_\_\_ from and after the original recording of its Articles of Partnership by the Securities and Exchange Commission;

Fifth: That the names, nationalities and complete residence addresses of the partners are as follows:

Name	Nationality	Residence

Sixth: That the capital of this Partnership shall be the amount of One Hundred Thousand Pesos (P100,000.00), Philippine Currency, contributed in cash by the partners, as follows:

Name	Amount contributed

That no transfer of interest which will reduce the ownership of Filipino citizens to less than the required percentage of capital as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the partnership.

Seventh: That the profits and losses of this partnership shall be divided and distributed proportionately on the ratio of the capital contribution of each partner.

Eighth: That this partnership shall be under \_\_\_\_\_, as General Managers, who shall be in charge of the management of the affairs of the company. They shall have the power to use the partnership name and in otherwise performing such acts as are necessary and expedient in the management of the firm and to carry out its lawful purposes. (Only the General Partner can be the General Manager.)

Ninth: That the partners undertake to change the name of the company as herein provided or as amended thereafter, immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, customs or public policy.

**Tenth: That in compliance with Memorandum Circular No. 28, series of 2020, we hereby authorize the Securities and Exchange Commission of the Philippines from the date of recording of the Articles of Partnership to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the Partnership's stated official and alternate electronic mail address and official as well as alternate mobile numbers herewith mentioned for the purpose of complying with the notice requirement of administrative due process.**

IN WITNESS WHEREOF, we have hereunto signed these Articles of Partnership, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ in the City/Municipality of \_\_\_\_\_, Province of \_\_\_\_\_, Republic of the Philippines.





APPLICATION OF A FOREIGN CORPORATION TO ESTABLISH A  
BRANCH OFFICE IN THE PHILIPPINES

**(Corporate Name of Home Office)**

hereby applies for a license to transact business in the Philippines as a branch office under the name **(data captured from portal)** under Section 125 of Batas Pambansa Blg. 68 and Foreign Investment Act of 1991 (RA 7042, as amended) and submits the following statements and accompanying documents:

1. The applicant is a corporation organized under the laws of \_\_\_\_\_ on \_\_\_\_\_ for a term of \_\_\_\_\_ and intends to operate a  
 domestic market enterprise<sup>1</sup>  
 export market enterprise<sup>2</sup>
2. The location of its principal office is at **(complete address in home country captured from portal)**
3. **(complete name of Resident Agent captured from portal)**, **(Nationality of Resident Agent captured from portal)** with residence or office address at **(complete address of Resident Agent captured from portal)** is its resident agent in the Philippines, authorized to accept summons and legal processes in all legal proceedings and, all notices affecting the corporation.
4. The corporation shall hold office in **(complete address in the Philippines captured from portal)** and operate in **(complete address in the Philippines captured from portal)**
5. The purpose(s) of said corporation which it intends to pursue in the transaction of its business in the Philippines is/ are **(data captured from portal)**
6. The names and addresses of the present directors and officers of the corporation are as follows:

NAME	ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____

<sup>1</sup> domestic market enterprise — an enterprise which produces goods for sale, or renders services or otherwise engages in any business in the Philippines. This requires assigned capital of USD200,000.00 or its equivalent  
<sup>2</sup> export market enterprise — an enterprise wherein manufacturer, or service (including, tourism) enterprise exports sixty percent (60%) or more of its output, or wherein trader purchases products domestically or exports sixty percent (60%) or more of such purchases. Minimum capital required is P5,000.00.

7. The authorized capital stock of the corporation is \_\_\_\_\_ roughly equivalent to \_\_\_\_\_ and the aggregate number of shares which the corporation has authority to issue is \_\_\_\_\_ (itemized by classes & series, if any).
8. The outstanding capital stock of the corporation is \_\_\_\_\_ and the aggregate number of shares which the corporation has issued is \_\_\_\_\_ (itemized by classes & series, if any) all of which are of a par value of \_\_\_\_\_.
9. The amount actually paid in the treasury of the foreign corporation is \_\_\_\_\_.
10. That the applicant or its alien subscriber(s)/ partner(s) who are stockholders/ partners of an existing corporation/ partnership in the Philippines which is engaged in the same line of business as that of the applicant are as follows:

NAME	NAME OF CORPORATION PARTNERSHIP	PERCENTAGE OF SHAREHOLDINGS	NO. OF DIRECTORS/ PARTNERS
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

(Please use additional sheets if necessary)

11. That as an export enterprise, the applicant undertakes to export at least 60% of its total output as indicated hereunder and commits to submit report of such export to the Board of Investments as required by the Implementing Rules of RA 7042 as amended:

YEAR EXPORT	PRODUCTS	TOTAL PROJECTED SALES VOLUME/VALUE <sup>3</sup>	DOMESTIC SALES	EXPORT SALE %
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

12. That we hereby authorize the Securities and Exchange Commission and the Bangko Sentral ng Pilipinas to examine and verify the deposit in \_\_\_\_\_ in the name of \_\_\_\_\_ of said corporation in the amount of \_\_\_\_\_ which is equivalent \_\_\_\_\_ (P\_\_\_\_\_ ) at the current rate of exchange, representing the actual remittance of the applicant. This authority is valid and inspection of said deposit may be made even after the issuance of the license of the company.

13. That the incorporators undertake to change the name of the corporation, as herein provided or as amended thereafter, immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable

<sup>3</sup> Please use value in case of products of different kinds and characteristics as well as to those of the same kind but with various categories using different unit of measurement; volume in case of products of the same kind or category using a common unit of measurement.

from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, customs or public policy.

**14. That in compliance with Memorandum Circular No. 28, series of 2020, I hereby authorize the Securities and Exchange Commission of the Philippines from the date of approval of the License to do Business in the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the Foreign Corporation's stated official and alternate electronic mail address and official as well as alternate mobile numbers herewith mentioned for the purpose of complying with the notice requirement of administrative due process.**

Done this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_.

(signature over printed name of the resident agent)

SUBSCRIBED AND SWORN TO before me, this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_, affiant exhibiting to me his/her Government issued IDs \_\_\_\_\_ issued at \_\_\_\_\_ issued on \_\_\_\_\_.

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APPLICATION OF A FOREIGN CORPORATION TO ESTABLISH  
A REPRESENTATIVE OFFICE IN THE PHILIPPINES

**(Corporate Name of Home Office)**

hereby applies for a license to transact business in the Philippines as a representative office under the name **(corporate name of representative office in the Philippines)** under Section 142 of Republic Act No. 11232 and Foreign Investment Act of 1991 (RA 7042, as amended) and submits the following statements and accompanying documents:

1. That the applicant is a corporation organized under the laws of \_\_\_\_\_ on \_\_\_\_\_ for a term of \_\_\_\_\_ and intends **to operate a non-stock non-profit enterprise the Philippines.**
2. The location of its principal office is at **(complete address in home country captured from portal)**
3. **(complete name of Resident Agent captured from portal), (Nationality of Resident Agent captured from portal)** with residence or office address at **(complete address of Resident Agent captured from portal)** is its resident agent in the Philippines, authorized to accept summons and legal processes in all legal proceedings and, all notices affecting the corporation.
4. The corporation shall hold office in **(complete address in the Philippines captured from portal)** and operate in **(complete address in the Philippines captured from portal)**
5. The purpose(s) of said corporation which it intends to pursue in the transaction of its business in the Philippines is/ are **(data captured from portal)**
6. The names and addresses of the present directors and officers of the corporation are as follows:

NAME	ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____

7. The authorized capital stock of the corporation is \_\_\_\_\_ roughly equivalent to \_\_\_\_\_ and the aggregate number of shares which the corporation has authority to issue is \_\_\_\_\_ (itemized by classes & series, if any).
8. The outstanding capital stock of the corporation is \_\_\_\_\_ and the aggregate number of shares which the corporation has issued is \_\_\_\_\_

\_\_\_\_\_ (itemized by classes & series, if any) all of which are of a par value of \_\_\_\_\_.

9. The amount actually paid in the treasury of the foreign corporation is \_\_\_\_\_.
10. That we hereby authorize the Securities and Exchange Commission and the Bangko Sentral ng Pilipinas to examine and verify the deposit in \_\_\_\_\_ in the name of \_\_\_\_\_ of said corporation in the amount of \_\_\_\_\_ which is equivalent \_\_\_\_\_ at the current rate of exchange, representing the actual remittance of the applicant. This authority is valid and inspection of said deposit may be made even after the issuance of the license of the company.
11. That the incorporators undertake to change the name of the corporation, as herein provided or as amended thereafter, immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, customs or public policy.
- 12. That in compliance with Memorandum Circular No. 28, series of 2020, I hereby authorize the Securities and Exchange Commission of the Philippines from the date of approval of the License to do Business in the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the Foreign Corporation's stated official and alternate electronic mail address and official as well as alternate mobile numbers herewith mentioned for the purpose of complying with the notice requirement of administrative due process.**

Done this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_.

(signature over printed name of the resident agent)

SUBSCRIBED AND SWORN TO before me, this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_, affiant exhibiting to me his/her Government issued IDs \_\_\_\_\_ issued at \_\_\_\_\_ issued on \_\_\_\_\_.

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APPLICATION OF A NON-STOCK FOREIGN CORPORATION  
TO ESTABLISH A BRANCH/REPRESENTATIVE OFFICE IN THE PHILIPPINES

**(Corporate Name of Home Office)**

hereby applies for a license to transact business in the Philippines as a representative office under the name **(corporate name of representative office in the Philippines)** under Section 142 of Republic Act No. 11232 and Foreign Investment Act of 1991 (RA 7042, as amended) and submits the following statements and accompanying documents:

1. That the applicant is a corporation organized under the laws of \_\_\_\_\_ on \_\_\_\_\_ for a term of \_\_\_\_\_ and intends **to operate a non-stock non-profit enterprise the Philippines.**

2. The location of its principal office is at \_\_\_\_\_ .

3. \_\_\_\_\_, \_\_\_\_\_ citizen with residence or office address at \_\_\_\_\_ is its resident agent in the Philippines, authorized to accept summons and legal processes in all legal proceedings and, all notices affecting the corporation.

4. The corporation shall hold office in \_\_\_\_\_ and operate in \_\_\_\_\_.

5. The purpose(s) of said corporation which it intends to pursue in the transaction of its business in the Philippines is/are:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. The names and addresses of the present directors and officers of the corporation are as follows:

NAME	ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____

7. That the incorporators undertake to change the name of the corporation, as herein provided or as amended thereafter, immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, customs or public policy.

8. That in compliance with Memorandum Circular No. 28, series of 2020, I hereby authorize the Securities and Exchange Commission of the Philippines from the date of approval of the License to do Business in the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the Foreign Corporation's stated official and alternate electronic mail address and official as well as alternate mobile numbers herewith mentioned for the purpose of complying with the notice requirement of administrative due process.

Done this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_.

(signature over printed name of the resident agent)

SUBSCRIBED AND SWORN TO before me, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_,  
affiant exhibiting to me his/her Government issued IDs \_\_\_\_\_ issued at  
\_\_\_\_\_ issued on \_\_\_\_\_.

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APPLICATION OF MULTINATIONAL COMPANY FOR REGISTRATION AND LICENSE TO  
ESTABLISH A REGIONAL OPERATING HEADQUARTERS IN THE PHILIPPINES

The **(capture name of ROHQ)** hereby applies with the Securities and Exchange Commission under Executive Order No. 226 otherwise known as the Omnibus Investments Code of 1987, as amended by R.A. 8756 and its implementing rules and regulations, for registration and license to establish a regional operating headquarters in the Philippines, and submits the following statements, undertaking and accompanying documents:

1. The applicant is a foreign company organized and existing under the laws of engaged in (capture country) and in international trade with affiliates, subsidiaries, or branch offices in the Asia-Pacific Region and other foreign markets.
2. That the services which it intends to engage in is/are (capture purposes)
3. The location of its office in the Philippines is at (capture local address)
4. That it has affiliates, subsidiaries or branch offices in the following places:

NAME	ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____

5. That the applicant shall not directly or indirectly engage in the sale and distribution of goods and services of its mother company, branches, affiliates, subsidiaries, or any other company.
6. The applicant shall notify the Board of Investments and the Securities and Exchange Commission, the Bangko Sentral ng Pilipinas, as the case maybe, of any decision to close down or suspend operation of its headquarters at least fifteen (15) days before the same is effected.
7. That the applicant shall initially remit into the country within thirty (30) days from receipt of Certificate of Registration from the Securities and Exchange Commission, an amount of at least TWO HUNDREDTHOUSANDU.S. DOLLARS(US\$200,000) or its equivalent in other foreign currencies and converted the same to the Philippine peso. The corresponding Certificate of Inward Remittance from local bank showing that it has remitted the said amount shall be submitted to the Securities and Exchange Commission and the Board of Investments.



8. **(name of resident agent)** with residence or office address at \_ is its local agent in the Philippines empowered to accept service of summons and process in all legal proceedings against the company and of all notices affecting the same.
9. That the applicant undertakes to change the name of the corporation as herein provided, or as amended thereafter, immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation, partnership or person has acquired a prior right to the use of the name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name, or contrary to public morals, good customs or public policy.
- 10. That in compliance with Memorandum Circular No. 28, series of 2020, I hereby authorize the Securities and Exchange Commission of the Philippines from the date of approval of the License to do Business in the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the Foreign Corporation's stated official and alternate electronic mail address and official as well as alternate mobile numbers herewith mentioned for the purpose of complying with the notice requirement of administrative due process.**
11. Attached hereto are:
  - a. Indorsement of the Board of Investments;
  - b. A certification from the Philippine Consulate/Embassy, or the Philippine Commercial Office or from the equivalent office of the Philippine Department Trade and Industry in the applicant's home country that said foreign firm is an entity engaged in international trade with affiliates, subsidiaries or branch offices in the Asia Pacific Region and other foreign markets. In case the certification is issued by the equivalent office of the Philippine Department Trade and Industry, the same shall be authenticated by the Philippine Consulate/Embassy.
  - c. A duly authenticated certification from the principal officer of the foreign entity to the effect that the said foreign entity has been authorized by its board of directors or governing body to establish its regional or area headquarters in the Philippines.

WITNESS THE SIGNATURE of \_\_\_\_\_ hereunto duly authorized to sign for and In behalf of the applicant at \_\_\_\_\_ on the day of \_\_\_\_, 20\_\_.

(capture)  
NAME OF COMPANY

by: (capture)  
(Signature over printed name of  
Authorized Representative)

SUBSCRIBED AND SWORN TO before me, this \_\_ day of \_\_ , 201\_\_ affiant  
exhibiting to me his/her Community Tax Certificate No. issued at/ on

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APPLICATION OF MULTINATIONAL COMPANY FOR REGISTRATION AND LICENSE TO  
ESTABLISH A REGIONAL OR AREA HEADQUARTERS IN THE PHILIPPINES

The **(capture name of corporation)** hereby applies with the Securities and Exchange Commission under Executive Order No. 226 otherwise known as the Omnibus Investments Code of 1987, as amended by R.A. 8756 and its implementing rules and regulations, for registration and license to establish a regional or area headquarters in the Philippines, and submits the following statements, undertaking and accompanying documents:

1. The **(capture name of corporation)** a foreign company organized and existing under the laws of engaged in the business of **(capture country)** and in international trade with affiliates, subsidiaries, or branch offices in the Asia-Pacific Region.

2. The location of its office in the Philippines is at (capture address)

3. That it has affiliates, subsidiaries or branch offices in the following places:

NAME	ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____

4. Bank reference (foreign and local)

NAME	ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____

5. That the activities of the regional or area headquarters to be established in the Philippines shall be limited to acting as a supervisory, communications and coordinating center for its affiliates, subsidiaries or branches in the region;

6. That the regional headquarters will not derive any income from sources within the Philippines and will not participate in any manner in the management of any subsidiary or branch office the foreign entity might have in the Philippines.

7. The headquarters shall notify the Board of Investments and the Securities and Exchange Commission of any decision to close down or suspend operations of its headquarters or terminate the services of any expatriate at least fifteen (15) days before the same is effected.

8. That the applicant MULTINATIONAL COMPANY will remit into the country the entire amount necessary to cover the operation of its regional headquarters in the Philippines which amount will not be less than FIFTY THOUSAND U.S. DOLLARS (US\$50,000) or its equivalent in other acceptable foreign currencies annually; That within thirty (30) days from receipt of license from the Securities and Exchange Commission, a certificate of Inward Remittance from a local bank showing it has remitted to the Philippines the amount of at least FIFTYTHOUSANDU.S. DOLLARS (US\$50,000) or its equivalent in other foreign currencies and converted the same to the Philippine currency shall be submitted to the Securities and Exchange Commission and the Board of Investments.
9. (capture resident agent's name) with residence or office address at (capture address) is its local agent in the Philippines empowered to accept service of summons and process in all legal proceedings against the company and of all notices affecting the same.
10. That the applicant undertakes to change the name of the corporation as herein provided, or as amended thereafter, immediately upon receipt of notice or directive from the Securities and Exchange Commission that another corporation, partnership or person has acquired a prior right to the use of the name or that the name has been declared as misleading, deceptive, confusingly similar to a registered name, or contrary to public morals, good customs or public policy.
- 11. That in compliance with Memorandum Circular No. 28, series of 2020, I hereby authorize the Securities and Exchange Commission of the Philippines from the date of approval of the License to do Business in the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the Foreign Corporation's stated official and alternate electronic mail address and official as well as alternate mobile numbers herewith mentioned for the purpose of complying with the notice requirement of administrative due process.**
12. Attached hereto are:
  - a. Indorsement of the Board of Investments,
  - b. A certification from the Philippine Consulate/Embassy, or the Philippine Commercial Office or from the equivalent office of the Philippine Department Trade and Industry in the applicant's home country that said foreign firm is an entity engaged in international trade with affiliates, subsidiaries or branch offices in the Asia Pacific Region and other foreign markets. In case the certification is issued by the

equivalent office of the Philippine Department Trade and Industry, the same shall be authenticated by the Philippine Consulate/Embassy.

- c. A duly authenticated certification from the principal officer of the foreign entity to the effect that the said foreign entity has been authorized by its board of directors or governing body to establish its regional or area headquarters in the Philippines.

WITNESS THE SIGNATURE of \_\_\_\_\_ hereunto duly authorized to sign for and In behalf of the applicant at \_\_\_\_\_ on the day of \_\_\_\_, 20\_\_.

(capture)  
NAME OF FOREIGN COMPANY

by: (capture name)  
(Signature over printed name of  
Authorized Representative)

SUBSCRIBED AND SWORN TO before me, this \_\_ day of \_\_\_\_, 201\_\_ affiant exhibiting to me his/her Community Tax Certificate No. issued at/ on

NOTARY PUBLIC

Doc. No. \_\_\_\_\_ ;  
Page. No. \_\_\_\_\_ ;  
Book. No. \_\_\_\_\_ ;  
Series Of \_\_\_\_\_ .



PROPOSED INCLUSION TO eSPARC  
NOMINEE(S)/NOMINATOR(S) DECLARATION

Company Name:	
Registration No.:	
Date of registration:	

- Is the registration of the corporation being applied for and on behalf of any person(s) or corporation(s) other than the incorporators?  
*(Bukod sa mga nakatalang pangalan ng mga incorporators sa inyong aplikasyon, mayroon pa bang ibang tao o ibang korporasyon sa likod ng pagpaparehistro ng korporasyon na ito na maaaring makinabang dito o nag-atas na ito ay i-rehistro?)*

YES  NO

If Yes, please provide the following information:  
*(Kung Yes ang sagot, ilagay ang kanilang impormasyon sa ibaba.)*

- Natural persons (fill up details under A only)
- Natural and Juridical persons (fill up details for both A and B)

A. Natural Person

COMPLETE NAME (Surname, Given Name, Middle Name, Name Extension [i.e., Jr., Sr., III])	SPECIFIC RESIDENTIAL ADDRESS	NATIONALITY	DATE OF BIRTH	TAXPAYER IDENTIFICATION NUMBER/PASSPORT NUMBER

B. Juridical Person

COMPANY NAME	REGISTRATION NUMBER	COUNTRY OF REGISTRATION	PRINCIPAL OFFICE ADDRESS

I, the Authorized Representative of the above-named applicant corporation, hereby attest that I have been authorized by the aforesaid corporation and its owners to file the registration/licensing of the corporation and to cause the filling-up and submission of this form.

I further attest that the information declared herein has been encoded in good faith and that the matters set forth herein have been verified by me and, to the best of my knowledge and belief, are true and correct.

*(Ako, ang Awtorisadong Kinatawan ng aplikanteng korporasyon, ay nagpapatotoo na ako ay binigyang kapangyarihan at pahintulot ng nasabing korporasyon, pati ng mga may-ari nito, upang iproseso ang kanilang rehistrasyon sa Securities and Exchange Commission kabilang ang pagsagot at pagpapasa ng form na ito.)*

*(Akin ding pinatotohanan na na ang mga naka-deklarang impormasyon sa form na ito ay isinagawa ng may mabuting pananampalataya sa abot ng aking kaalaman at paniniwala na ito ay tama at totoo.)*