Republic of the Philippines

Department of Finance

**SECURITIES AND EXCHANGE COMMISSION**

SEC HEADQUARTERS, Makati Avenue, Makati City 1209

**REQUEST FOR EXEMPTION FROM REGISTRATION**

**(Section 10.2 of the Securities Regulation Code)**

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| --- | --- |
| **Applicability**  | **STOCK OPTION PLAN** |
| **Rule 10.2** | The Commission may exempt other transactions, if it finds that the requirements of registration under the Securities Regulation Code is not necessary in the public interest or for the protection of the investors such as by reason of the small amount involved or the limited character of the public offering |
| **Filing Fee** | * **1/10 of 1% of the Aggregate Total Value of the Share/Securities being Offered**, Plus 1% of the UPLegal Research Fee
* Digital Payment: https://espaysec.sec.gov.ph
 |
| **DOCUMENTARY REQUIREMENTS:** |
| 1. SEC Cover Sheet
2. SEC Form 10.2
3. Notarized attestation of the Corporate Secretary of the Issuer that the:
* The Stock Option Plan (“the Plan”) to be implemented in the Philippines was approved by the majority of the Board of Directors and Stockholders (representing at least 2/3 of the outstanding Capital Stock) of the Issuer- corporation;
* Genuineness and due execution of the Plan, a copy of which shall be attached to the certificate and a copy of the Stock Option Plan (shall also include the procedure or guidelines of the Stock Option Plan on the sale, assignment, transfer of disposition of the shares acquired by the Optionees);
* If applicable, a breakdown of the number of option shares earlier exempted from registration, the shares subscribed by the optionees, aggregate value of the number of shares subscribed and the remaining unissued shares computed on a year-to-year basis, status of the unissued shares and an explanation on why the applicant has renewed its application in spite of the availability of unissued shares;
* Human Resource Head or any position of equivalent nature attesting that:
1. Optionees-employees were given a copy of the Plan to enable them to make intelligent judgment on the advantages and disadvantages of the Plan; the names of optionees-employees; their corresponding positions; no. of shares allotted or the formula for the allotment of shares;
2. The Independent Directors (ID) of the participating companies subsidiary/affiliate will be granted options/ shares. (to include the name of the ID. No. of options/ shares and their corresponding percentage of ownership after the grant vis-a vis the outstanding capital stock of the issuer and the participating corporation); and
3. Statement whether or not the offering will be underwritten
* If the applicant is a foreign corporation, it should state whether the terms and conditions of the Plan in the Philippines are the same as that in other jurisdictions;
* Undertaking to: (1) continuous access of the optionees-employees on the key performance indicators of the Issuer- company until the termination of the Plan; and (2) to pay additional filing fee should there be an increase in price of the securities from the date of filing of this application for exemption until the date the options were granted to the optionees-employees.
1. Latest Audited Financial Statements of the Issuer; and
2. Proof of payment of the prescribed filing fee
 |
| **PROCEDURE:** |
| * The applicant shall file with the Commission four (4) copies of this SEC Form 10.2, one of which shall be manually signed by the Issuer- corporation’s President or a duly authorized person of the Issuer- Corporation; and
* All documents, including SEC Form 10.2, if executed abroad, shall be in English and authenticated by the Philippine Embassy or Consulate where the documents were executed;
1. Present the complete application with attachments for Pre-evaluation/assessment to the **Market and Securities Regulation Department (MSRD)**17th Floor, SEC HEADQUARTERS, Makati Avenue, Makati City
2. Pay the required filing fee via ESPAYSEC at **https://espaysec.sec.gov.**
3. Submit five (5) complete set of the application, Payment Assessment Form (Machine Validated), and its Annexes to MSRD.
4. One (1) complete set must be manually signed by President.
5. Presentation to Commission En Banc.
6. Present **Official Receipt** to secure copy of the **SEC Resolution** at the Ground Floor, Central Releasing Unit.
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Republic of the Philippines

Department of Finance

**SECURITIES AND EXCHANGE COMMISSION**

SEC HEADQUARTER, MAKATI CITY

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**STOCK OPTION PLAN**

#####  **(Pursuant to SRC Rule 10.2 and Rule 10.2)**

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

 **Name of issuer whose securities are being offered for sale or sold** **Date of Filing**

|  |  |
| --- | --- |
| 1. State the specific provision of the Securities Regulation Code under which exemption is based.
 |  |
| 1. Registered name of the applicant
 |  |
| 1. Primary purpose of the grant of the applicant
 |  |
| 1. Number of Option Shares to be issued/ Offer Price
 |  |
| 1. Issue Price
 |  |
| 1. Offer Period/ Vesting Period/ Holding Period
 |  |
| 1. Source or basis, of the option shares at the time of filing
 |  |
| 1. Issue price or exchange rate, issue price or exchange rate at the date of filing
 |  |
| 1. Last quoted price of the option shares
 |  |
| 1. Term of the Stock Option Plan
 |  |
| 1. Indicate if this ESOP will form part of the compensation package of the optionees/ employees
 |  |
| 1. Effect of voluntary or involuntary cessation from employment to the grant of ESOP
 |  |
| 1. Procedure or guidelines of the ESOP on the sale, assignment, transfer or disposition of the shares acquired by the optionees
 |  |
| 1. Other relevant terms and conditions
 |  |
| 1. Names and corporate profile of the participating corporations (subsidiaries and affiliates) including, but not limited to the following:
* Date of registration
* SEC Reg. No.
* Primary Purpose
* Corporate Capital Structure (Authorized Capital, Subscribed Capital and Paid- up Capital, Par Value, Foreign Equity) per latest Audited Financial Statements
* Names, nationality and position of the Board of Directors/ Officers
* Names, nationality, no. of shares and total percentage of allotment to independent directors vis-a-vis the outstanding capital stock of the issuer and the participating corporation
 |  |

**FILING FEE**

This application for confirmation of availability of an exemption under SRC Rule 10.2 of the Code has been submitted along with the payment of the prescribed fee in the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ under eO.R. No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

## **SIGNATURES**

The undersigned hereby certifies that the exemption applied for hereunder is available and all requirements set forth in SRC Rule 10.2 have been complied with and are in accordance with the existing rules and regulations of the country of the Issuer-corporation, the Securities Regulation Code and its Implementing Rules and Regulations.

Pursuant to the requirements of the Code and SRC Rule 10.2, ***(Name of Issuer-Corporation*)** has caused this certification to be signed on its behalf by its President or duly authorized representative of the Issuer- Corporation.

|  |  |
| --- | --- |
| **Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  | **By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** **President**  |

*(Company’s Letter Head)*

**SECRETARY’S CERTIFICATE**

(of the Issuer- Corporation)

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Secretary of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a Corporation organized and existing in accordance with the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, certify that:

1. The\_\_\_\_\_\_\_\_\_\_\_, Stock Option Plan of \_\_\_\_\_\_\_\_\_\_\_\_\_, a true copy of which is attached to this Certificate as Annex\_\_\_\_, was approved by the majority of the Board of Directors and Stockholder (representing at least 2/3 of the Outstanding Capital Stock) of the Company at the meeting duly called and held on \_\_\_\_\_\_\_\_\_\_\_\_\_, and\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, respectively;
2. Attached to this Certificate are Annexes\_\_\_\_\_\_\_, are true copies of the resolutions and actions adopted and approved by the Board of Directors and Stockholders of the Company in regard to the said Stock Option Plan and that resolution, actions, and Stock Option Plan have not been modified amended or rescinded and, remain in full force and effect;
3. The following Independent Directors of the participating companies will be granted options/ shares, as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Name of Participating subsidiary/affiliate** | **Name of Independent Director/s** | **No. of Options/Shares** | **Percentage of Ownership** **After Grant**vis-a- vis the outstanding capital stock of the issuer and the participating corporation  |
| **(1)** | **(2)** | **(3)** | **(4)** |
|  |  |  |  |
|  |  |  |  |

1. Underwritten? **(Yes/ No)**
2. The number of shares **previously exempted from registration**, the shares subscribed by the Optionees of the Stock Option Plan, and the remaining unissued shares are as follows:

**(List data on a per SEC Resolution Basis)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SEC Resolution and date** | **No. of Shares Earlier Exempted** | **No of Shares Subscribed by Optionees** | **Aggregate Value and the** **No. of Shares Subscribed** | **Remaining Unissued Shares** | **Status of the Remaining Unissued Shares** |
| **(1)** | **(2)** | **(3)** | **(4)** | **(5)** | **(6)** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

1. The Company has in spite of the availability of unissued shares, applied anew for exemption from registration of shares in the Stock Option Plan for the following reasons:

**(State reason/s for the renewed application. If inapplicable, please state)**

1. The procedures or guidelines of the Stock Option Plan on the sale, assignment, transfer of disposition of the shares acquired by the Optionees are the following (or described in paragraphs \_\_\_\_, of the attached approved plan;

**(Explain the procedure or guidelines)**

1. The optionee-employees will have continuous access on the key performance indicators of the Issuer-Company until the termination of the Plan; and that the Issuer- Company undertakes to pay additional filing fee should there be an increase in price of the securities from the date of filing of this application for exemption until the date the options were granted to the optionee- employees.

I have signed this certificate this \_\_\_\_\_ day of \_\_\_\_\_\_\_20\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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

 **(Name and Signature of Corporate Secretary)**

*(Notarial of Consular Acknowledgment)*

*(Company’s Letter Head)*

**CERTIFICATE**

 I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Vice-President/Head for Human Relations (or equivalent title of position); or President of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Union of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a Corporation organized and existing in accordance with the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, certify that:

1. The names and position of the eligible or qualified optionees of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Stock Option Plan of the Company are the following:

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Position** | **No. of Shares** | **Allotted shares or formula on the allotment** |
| **(1)** | **(2)** | **(3)** | **(4)** |
|  |  |  |  |
|  |  |  |  |
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|  |  |  |  |
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|  |  |  |  |

1. I have informed the Optionees of the said Stock Option Plan about its terms and conditions, including the attendant risk, to enable them to make a reasonable judgment on its advantages and disadvantages to them.
2. I have disseminated reading materials, pamphlets, brochures and other materials in relation to the Plan;

I have signed this Certificate this \_\_\_\_\_\_\_\_\_\_\_, day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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

 **(Affix Name and Signature)**

*(Notarial of Consular Acknowledgment)*