



CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

NOTICE

MEMORANDUM

TO : **ALL CONCERNED CORPORATIONS**

SUBJECT : REQUEST FOR COMMENTS ON THE EXPOSURE OF THE
MEMORANDUM CIRCULAR ON THE ENHANCED WEBSITE TEMPLATE
FOR PUBLICLY-LISTED COMPANIES

DATE : 05 APRIL 2024

X -----**X**

The Commission hereby requests comments, and/or inputs on the attached draft *Memorandum Circular* on the Enhanced Website Template for Publicly Listed Companies.

The written comments on the exposure draft must be submitted via [G-Form](#) on or before 19 April 2024.

Issued on 05 April 2024.



SEC MEMORANDUM CIRCULAR NO. _____
Series of 2024

TO : PUBLICLY LISTED COMPANIES
SUBJECT : ENHANCED WEBSITE TEMPLATE
DATE : 02 April 2024

To further promote Corporate Governance in the Philippines, consistent with international best practices by fostering transparency and accountability among publicly-listed companies (PLCs) through accessible disclosures to various stakeholders, the Securities and Exchange Commission (the "Commission"), pursuant to the power and authority of the Commission under Section 179(d) of Republic Act No. 11232, otherwise known as the Revised Corporation Code of the Philippines, mandates that all PLCs enhance its respective websites by ensuring that it maintains easily accessible and well-functioning with complete and up-to-date disclosures as outlined in the Enhanced Website Template (EWT) subject to the following:

- I. **Maintenance** - PLCs are required to maintain an easily accessible and well-functioning website with complete disclosures as outlined in the *minimum required information*.
- II. **Minimum Required Information** - The minimum information required to be disclosed or posted in all PLCs' websites is outlined in the EWT with the link, "[Enhanced Website Template](#)" and attached as "Annex A". Any item/s could be added or removed therefrom any time as the need arises.
- III. **Updating** - A posting period of five (5) business days from submission to the Commission shall be observed unless otherwise indicated in the attached EWT. Time stamps are advised to be included in the posting of periodic reports. Otherwise, time stamps indicated in the PSE Edge will be considered.
- IV. **Retention** - Except for permanent documents containing the PLC's Articles of Incorporation and By-Laws, prospectus, company policies, board and committee charters, and manual on corporate governance, all periodic reports and disclosures shall observe a retention period of at least five (5) years and shall be updated periodically.
- V. **Adoption** - Existing PLCs shall comply with the EWT upon the effectivity of this Memorandum Circular (MC). Non-PLCs applying for registration of securities for listing shall comply with the EWT as one of the requirements before the Registration Statement is rendered effective.
- VI. **Imposable Penalties** - Non-compliance of the EWT for PLCs shall be subject to the following penalties:

VIOLATION	BASIC PENALTY	MONTHLY PENALTY
<i>Failure to maintain an accessible and well-functioning website</i>	PHP100,000	PHP10,000



<i>Failure to timely post/update periodic reports/disclosures</i> (individually imposed for each item)	PHP20,000	PHP5,000
<i>Non-retention of reports/disclosures</i>		
<i>Non-posting</i> (no tabs)	PHP10,000	PHP2,000
<i>Incomplete posting</i> (with tabs but no content/disclosure)	PHP5,000	PHP1,000

The SEC Memorandum Circular Nos. 11, 18, and 2, Series of 2014, 2014 and 2018, respectively, and any previous Orders, Issuances and Circulars which are inconsistent with the provision of this Memorandum Circular are hereby superseded, repealed, or amended, as the case may be.

This memorandum circular shall take effect on 01 July 2024 subject to the publication requirement in two (2) newspapers of general circulation.

Makati City, Philippines.

For the Commission:

EMILIO B. AQUINO
Chairperson

Annex “A”

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**CORPORATE
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**INCLUSIVE
STAKEHOLDERS
ENGAGEMENT**

Our Business

**Manual on
Corporate
Governance**

**Annual Report
(SEC Form 17- A)**

**Share
Information**

**Policy on the
Protection and
Equitable
Treatment of
Stakeholders
Rights**

Our Company

**Integrated
Annual
Corporate
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**Quarterly Report
(SEC Form 17- Q)**

**Investors
Relations
Program**

**The Board of
Directors**

**The Board
Committees**

**The Management
Team and
Executive
Officers**

**Company
Policies**

**Current Report
(SEC Form 17- C)**

**General
Information
Sheet (GIS)**

**Disclosures to
Other Pertinent
Agencies**

**Corporate Social
Responsibility**

**Sustainability
Report**

**Board
Certification**

**Stakeholders
Relations
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Our Business

The Company's Business Operations

Our Company

The Company's Profile

- The Company's Articles of Incorporation and By-Laws and all amendments
- The Company's Mission, Vision, and Core Values (include the date of last update/review)
- The Company's Organizational Chart
- The Company's Conglomerate Map (include the percentage of shareholding interest, and JVs/SPVs, if applicable)

The Board of Directors

Chairperson and Directors' Profile (include age, academic qualifications, date of first appointment (month and year), relevant experience, and any other directorships of listed companies; identify whether an existing ID, Lead ID, NED or Officer OR a former CEO; Identify the Director in-charge to oversee sustainability-related risk and opportunities, if any)

- Attendance of Directors to Board Meetings (include the schedule of board meetings for the year)

Director	Dates of Board Meetings												Rate/Percentage of Attendance	

- Attendance of Non-executive Directors' (NED) to NED Meetings

Non-executive Director (NED)	Dates of NED Meetings												Rate/Percentage of Attendance	

- Shareholdings of and trading of company shares by the Board

Director	Shareholdings as of start of Fiscal Year	Acquisitions	Disposals	Shareholdings as of end of Fiscal Year

- Board Charter

- Roles and responsibilities of the Board (identify the types/issues for board approval)
- Roles and responsibilities of the Chairman
- Development Programmes
 - Orientation
 - Continuing Professional Development
- Succession planning for CEO/Managing Director/President and Key Officers
 - Assessment criteria and process of CEO/Managing Director/President's annual performance
- Quorum requirement
- Access to information
 - Board papers (no. of days provided to Directors before BOD meetings)
 - Corporate Secretary (profile, duties, and trainings)
- Appraisal
 - Assessment Criteria and Process of Board's, Director's, and Committee's Appraisal
 - Conduct of Board Appraisal
 - Conduct of Director's Appraisal
 - Conduct of Committee's Appraisal
 - Conduct of CEO/Managing Director/President's Appraisal

The Board Committees

FOR ALL COMMITTEES (include ALL appropriate committees adopted by the board)

- Chairpersons and members (per committee; profile of each; Identify whether ID or NED)
- Committee Charters (per committee)
- Attendance to Committee Meetings (per Committee)

Committee Chair and Members	Dates of Committee Meetings											Rate/Percentage of Attendance	

- Nomination Committee**
 - Nomination Policy
- Remuneration/Compensation Committee**
 - Remuneration Policy
 - For Executive Directors and CEO
 - short-term incentives
 - long term incentives
 - performance measures and key performance indicators (KPIs)
 - For Non-executive Directors
 - fees, allowances, and other emoluments
 - Linkage between BOD and Management’ remuneration and sustainability performance, if any
- Audit Committee (for chairperson and members, identify who has the accounting qualification/expertise)
 - Terms of reference/governance structure (include responsibility to recommend approval/removal of external auditor and internal auditor, if any)
- Risk Committee**
 - Risk Management Framework (indicate if periodically reviewed)

**or equivalent board committee performing the function. Include in board charter, if performed by the entire Board.

The Management Team and Executive Officers

- Include ALL Management Teams, if any
- Include ALL Executive Officers (at least all key officers per Company’s By-laws; include profile, experience and trainings)
- Include Internal Audit (if outsourced, external firm engaged)
 - Chief Audit Executive, if any or its equivalent (indicate profile, experience and trainings)
- Shareholdings of and trading of company shares by the company officers

Officers	Shareholdings as of start of Fiscal Year	Acquisitions	Disposals	Shareholdings as of end of Fiscal Year

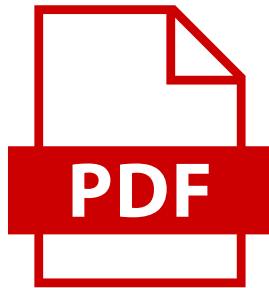
Manual on Corporate Governance (existing and all amendments)



**2024
Amended
Manual on
Corporate
Governance**



**2019
Amended
Manual on
Corporate
Governance**



**Manual on
Corporate
Governance**

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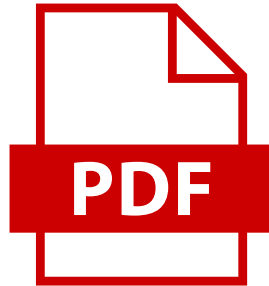
INVESTOR
RELATIONS

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STAKEHOLDERS
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Integrated Annual Corporate Governance Report (I-ACGR)



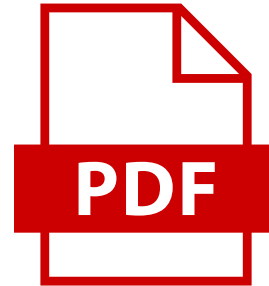
2023 I-ACGR



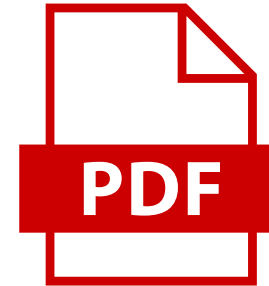
2022 I-ACGR



2021 I-ACGR



2020 I-ACGR



2019 I-ACGR

Company Policies(include ALL policies adopted by the company).

- Code of Business Conduct and Ethics
- Board Diversity Policy (include measurable objectives for implementing Board Diversity and progress report for achieving the same)
- Material Related Party Transaction (MRPT) Policy
 - MRPT Advisement Report (If none, provide a negative statement)
- Insider Trading Policy
- Conflict of Interest Policy
- Policy and Data Relating to Health, Safety, and Welfare of Employees, including company sponsored trainings
- Rewards and Compensation Policy
- Whistleblowing Policy
 - Policies and Procedures to Protect Whistleblowers (indicate if the system is managed by independent party/institution)
- Enterprise Risk Management(identify key risks managed and integrated to ERM)

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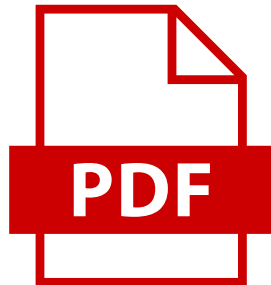
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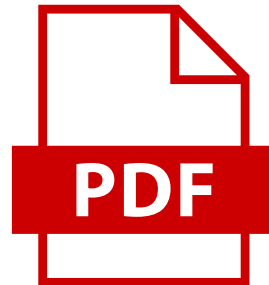
Annual Report (SEC Form 17-A)



**2023 Annual
Report**



**2022 Annual
Report**



**2021 Annual
Report**



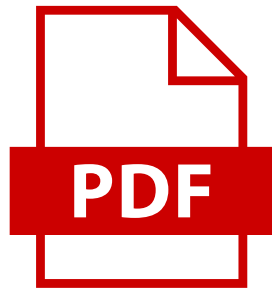
**2020 Annual
Report**



**2019 Annual
Report**

Quarterly Report (SEC Form 17-Q).

2024



2024 1st
Quarter

2023



2023 1st
Quarter



2023 2nd
Quarter



2023 3rd
Quarter

2022



2022 1st
Quarter



2022 2nd
Quarter



2022 3rd
Quarter

2021



2021 1st
Quarter



2021 2nd
Quarter



2021 3rd
Quarter

2020



2020 1st
Quarter



2020 2nd
Quarter



2020 3rd
Quarter

2019



2019 1st
Quarter



2019 2nd
Quarter



2019 3rd
Quarter

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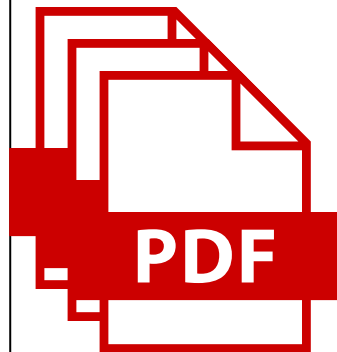
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Current Reports (SEC Form 17-C).



**2024 Current
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**2023 Current
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**2022 Current
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**2021 Current
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**2020 Current
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**2019 Current
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General Information Sheet (GIS).



**2024 General
Information
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**2023 General
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**2022 General
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**2021 General
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**2020 General
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**2019 General
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Disclosures to Other Pertinent Agencies

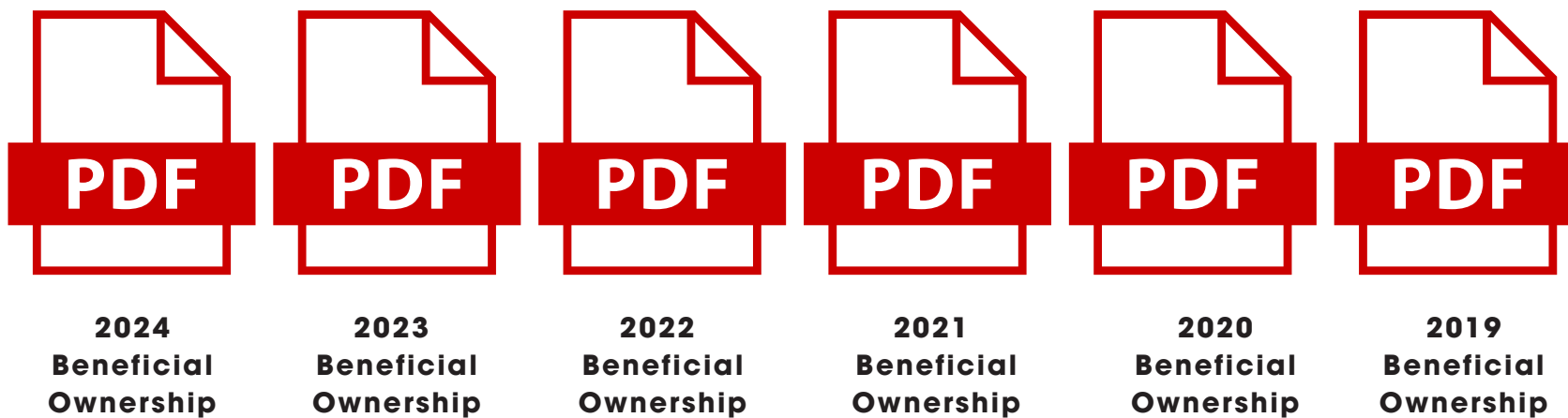


Share Information

- [Prospectus \(ALL\)](#)
- [Exchange where listed \(include listing date\)](#)
- [Total Outstanding Share](#)
- [Top 100 Stockholders](#)
 - [Beneficial Ownership \(with at least 5% BO\)](#)

Beneficial Owner	Direct	Indirect	Total Ownership	Percentage of Ownership

- [Statement of Beneficial Ownership \(SEC Form 23A/B\)](#)



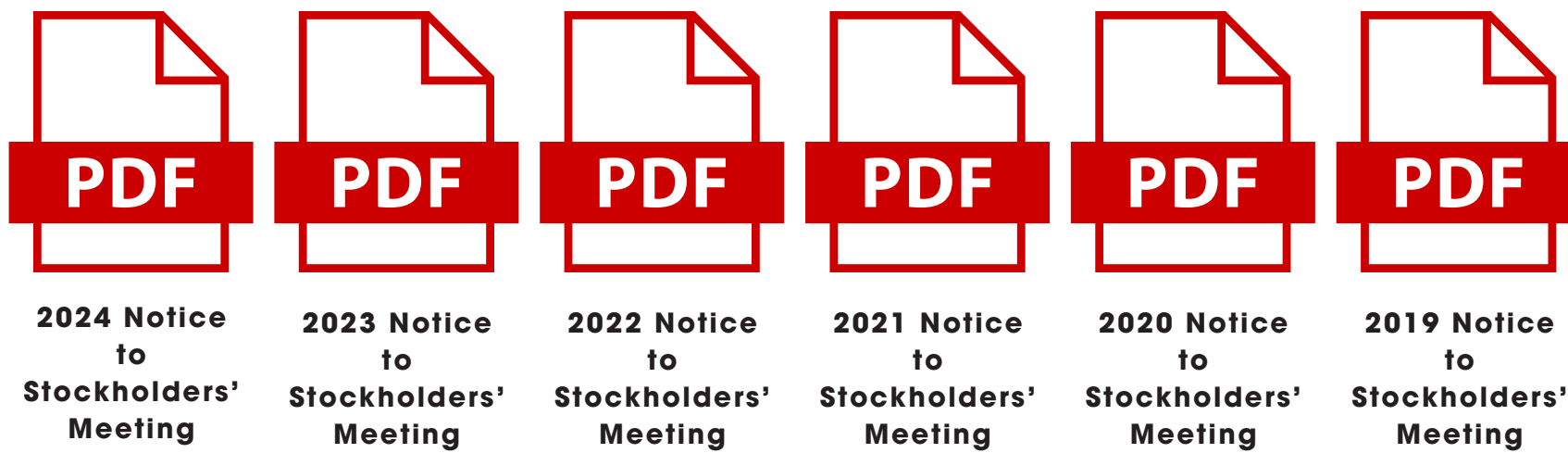
- [Public Ownership Report](#)
 - [Direct/Indirect Stockholders](#)
 - [Direct/Indirect Board](#)
 - [Direct/Indirect Senior Management](#)

Investor Relations Program

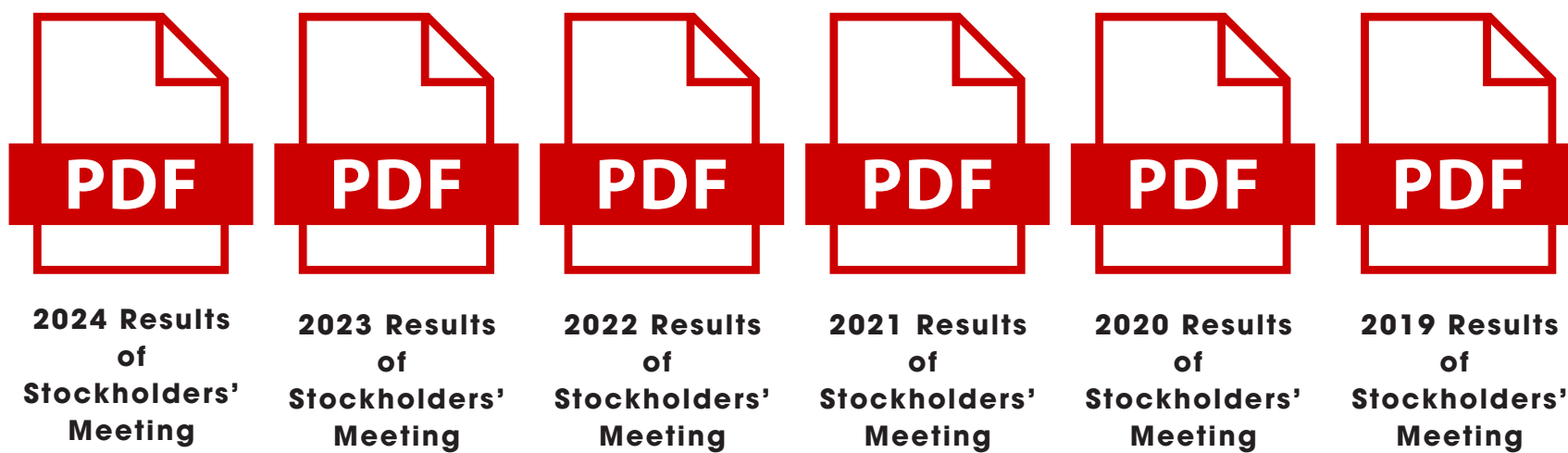
- [Dividend Policy](#)
- [Dividend Payment](#)

Declaration Date	Record Date	Payment Date	Dividend Paid per Share	Total Dividends Paid

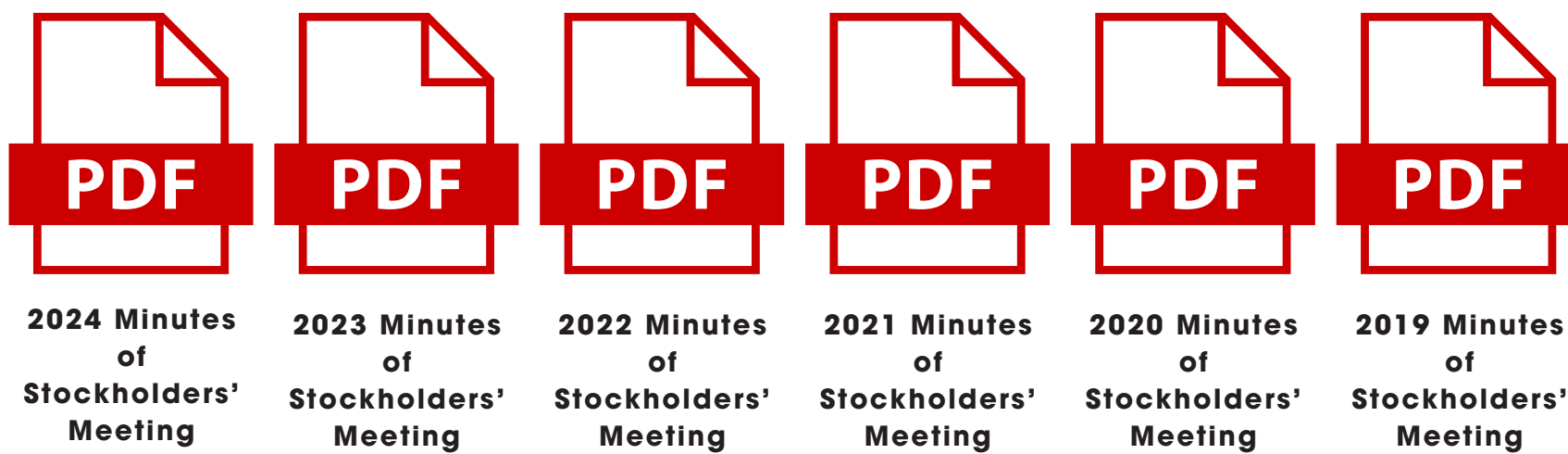
- [Notice of Annual/Special Stockholder’s Meeting](#). (ideally 28days before Stockholder’s Meeting (SM))
 - [Information Statement \(SEC Form 20-IS\)](#)



- [Press Materials](#) (include coverage and presentation; Ideally available right after SM)
 - [Analyst Briefing](#)
 - [Press Conference or Media Briefings/Releases](#)
- [Results of the Annual/Special Stockholder’s Meeting](#). (posted the next working day after SM)



- [Minutes of the Annual/Special Stockholder’s Meeting](#).



- [Engagement with Investor Relations Officer](#) (cite practices where shareholders are encouraged to engage)
 - [Contact details of Investor Relations Officer](#)

Policy on the Protection and Equitable Treatment of Stakeholder's Rights

- Stakeholders (identify ALL)
 - Policies relating to Stakeholders(ALL)
- Creditors
 - Policies in Safeguarding Creditor's Rights
- Customers
 - Policy on Addressing Customer's Welfare
- All transacting parties
 - Anti-corruption Policy and Program

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Corporate Social Responsibility (photos and write-ups related to company's sustainability initiatives)

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Sustainability Reports



**2023
Sustainability
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**2022
Sustainability
Report**



**2021
Sustainability
Report**



**2020
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Report**



**2019
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Board Certification

2024



**Board
Certification**

Stakeholder Relations Program

- Engagement with Stakeholder Relations Officer (cite practices/actions/planned actions where stakeholders' concerns are addressed)
 - Contact details of Stakeholder Relations Officer (if there is a unit/committee responsible for SR Matter, identify the Director in-charge)