



SEC MEMORANDUM CIRCULAR NO. 20

Series of 2016

TO : **PUBLICLY-LISTED COMPANIES**

SUBJECT : **2016 ANNUAL CORPORATE GOVERNANCE REPORT SUBMISSION**

DATE : 08 December 2016

To clarify the schedule for the submission of the 2016 Annual Corporate Governance Report (ACGR) in connection with SEC Memorandum Circular No. 5, Series of 2013 and SEC Memorandum Circulars No. 12, Series of 2014, the Commission in its *en banc* meeting on 06 December 2016 resolved the following:

1. The 2016 ACGR shall be submitted to the Commission on or before **30 May 2017** using SEC Form – ACGR attached to SEC Memorandum Circular No. 5, Series of 2013. The same report shall also be posted on publicly-listed companies' websites within five (5) business days from submission.
2. The 2016 ACGR will be the last one based on the Revised Code of Corporate Governance. The 2017 and succeeding ACGRs will be based on the recently released Code of Corporate Governance for Publicly Listed Companies.
3. Publicly-listed companies shall not be required to post on their websites the Consolidated Changes in the ACGR for 2016 on or before January 10, 2017. Likewise, they shall not be required to attach the same to their 2016 Annual Report (SEC Form 17-A).

This Memorandum Circular shall take effect immediately.

Pasay City, Philippines, 14 December 2016.

For the Commission:


TERESITA J. HERBOSA
Chairperson

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