NOTICE TO THE PUBLIC

TO	**:**	**ALL CONCERNED**
SUBJECT	**:**	**REQUEST FOR COMMENTS ON THE EXPOSURE DRAFT OF THE MEMORANDUM CIRCULAR ON THE GUIDELINES ON EXEMPT TRANSACTIONS UNDER SECTION 10 OF REPUBLIC ACT (RA) NO. 8799 OR THE "SECURITIES REGULATION CODE" (SRC), AMENDING FOR THE PURPOSE RULE 10.1, 10.2, 10.3. OF THE 2015 IMPLEMENTING RULES AND REGULATIONS OF THE SRC**

The Commission hereby requests comments and/or inputs on the attached draft Memorandum Circular on the Guidelines on Exempt Transactions under Section 10 of RA No. 8799 or the SRC.

The written comments on the exposure draft must be submitted to the *Markets and Securities Regulation Department* (MSRD) via electronic mail at msrd_srd@sec.gov.ph on or before **24 August 2025.**

Please use the attached template in submitting the comments, proposed revisions and estimated cost/s to comply with the Memorandum Circular.

Issued on 14 August 2025.

COMMENTS ON THE DRAFT MEMORANDUM CIRCULAR ON THE GUIDELINES ON EXEMPT TRANSACTIONS

Name: ______________________________

Company: ___________________________

Provisions on the Draft Circular	Comments	Proposed Revision	Estimated Cost to Comply with Memorandum Circular
SECTION 1. Amendments to Rule 10.1.1 on the Submission of a Notice on an Exempt Transaction and Confirmation of Exemption			
SECTION 2. Amendment to Rule 10.2 on Applications for Other Exempt Transactions			
SECTION 3. Repealing Clause			
SECTION 4. Transitory Provision			
SECTION 5. Effectivity			

SEC MEMORANDUM CIRCULAR NO. _____
Series of 2025

TO : **ALL CONCERNED**

SUBJECT : **PROVIDING FURTHER GUIDELINES ON EXEMPT TRANSACTIONS UNDER SECTION 10 OF REPUBLIC ACT (RA) NO. 8799 OR THE "SECURITIES REGULATION CODE" (SRC), AMENDING FOR THE PURPOSE RULE 10.1, 10.2, 10.3. OF THE 2015 IMPLEMENTING RULES AND REGULATIONS OF THE SRC**

DATE : **___ August 2025**

WHEREAS, Section 10.1 of the SRC enumerates transactions that are exempt from the requirement of registration under Subsection 8.1 of the SRC;

WHEREAS, Section 10.2 of the SRC grants the Commission the power to exempt transactions other than those listed in Section 10.1 of the SRC, if the Commission finds that the requirements of registration are 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;

WHEREAS, Section 10.3 of the SRC prescribes that any person applying for an exemption shall file with the Commission a notice identifying the exemption relied upon and shall pay a fee equivalent to one-tenth (1/10) of one percent (1%) of the maximum aggregate price or issued value of the securities;

WHEREAS, Rule 10.1 paragraph 2 of the 2003 Implementing Rules and Regulations of the SRC (2003 SRC-IRR) states that no notice of exemption or fee shall be required for any transaction covered by Section 10.1. of the SRC, except those covered by subparagraphs (k) and (l) or sale to not more than nineteen (19) persons and to qualified buyers, respectively, while SRC Rule 10.1 paragraph 4 thereof provides for a remedy of obtaining confirmation of exemption by filing a duly accomplished SEC Form 10-1 with the corresponding filing fee;

WHEREAS, Section 4 of SEC Memorandum Circular (MC) No. 9, series of 2008, requires all companies that want to apply for listing at the Philippine Stock Exchange (PSE) to accomplish and submit to the Commission SEC Form 10-1 prior to listing;

WHEREAS, Rule 10.3 (Application for Confirmation of Exemption) and Rule 10.3.1 of the 2015 SRC-IRR appears to require confirmation and payment of fees from any person applying or seeking for exemption on all transactions contemplated under Section 10 of SRC;

WHEREAS, there is a need for prospective guidance to the public on the applicability of the requirement to obtain confirmations of exemption under Section 10 of the SRC, consistent with the policy of the Commission to improve ease of doing business, facilitate access to the capital market, and provide predictability in government transactions, all while ensuring protection to the investing public; and

WHEREAS, Section 72 of the SRC vests upon the Commission the authority to make, issue, amend, and rescind rules and regulations and orders which are necessary or appropriate to the exercise of the powers conferred upon it in the SRC;

NOW THEREFORE, the Commission hereby issues the following Guidelines on Exempt Transactions under Section 10 of the SRC:

Section 1. AMENDMENTS TO RULE 10.1.1 ON THE SUBMISSION OF A NOTICE ON AN EXEMPT TRANSACTION AND CONFIRMATION OF EXEMPTION

A new provision under Rule 10.1.1. of the 2015 SRC-IRR on the Disclosure to Investors is hereby introduced, as follows:

"**10.1.1.3.** Any person claiming exemption under Section 10.1 of the Code shall file a Notice of Exemption (SEC Form 10.1), without need for an application for confirmation, not less than ten (10) calendar days prior to the offer or sale, of the securities which are subject thereto. No filing fee shall be required for the said Notice."

Moreover, Rule 10.1.5.1. of the 2015 SRC-IRR is hereby amended, as follows:

10.1.5.1. Notwithstanding the provisions of Rule 10.1.1.3 of these Rules, if the Issuer deems it necessary to seek confirmation that the subject transaction falls under Section 10.1 of the Code, it shall file an Application for Confirmation of Exempt Transaction (SEC Form 10.1) and shall pay to the Commission a fee equivalent to one-tenth (1/10) of one percent (1%) of the maximum aggregate price or issued value of the securities, pursuant to Section 10.3 of the Code."

Section 2. AMENDMENT TO RULE 10.2 ON APPLICATIONS FOR OTHER EXEMPT TRANSACTIONS

In this regard, Rule 10.2.5. of the 2015 SRC-IRR is hereby amended, as follows:

"**10.2.5.** Any person applying for confirmation of an exemption under Section 10.2 of the Code shall file with the Commission an Application for Confirmation of Exempt Transaction (SEC Form 10.1) and shall pay a fee equivalent to one-tenth (1/10) of one percent (1%) of the maximum aggregate price or issued value of the securities, pursuant to Section 10.3 of the Code."

Section 3. REPEALING CLAUSE

Rules 10.3 (Application for Confirmation of Exemption) and 10.3.1 of the 2015 SRC-IRR, SEC MC No. 9, s. 2008, and any other existing Commission rule, circular, order, memorandum, or any part thereof, that are inconsistent or in conflict with the foregoing are hereby repealed or modified accordingly.

Section 4. TRANSITORY PROVISION

For the avoidance of doubt, transactions being claimed as falling within the Exempt Transactions under Section 10.1 of the Code, and for which no notice or confirmation of exemption has been filed but has otherwise been brought to the attention of the Commission prior to the effectivity of this Circular, by way of SEC Form 10-1, among others; shall hereafter be processed and/or evaluated in accordance with the provisions of this Circular.

Section 5. EFFECTIVITY

This Circular shall take effect immediately after its publication in two (2) newspapers of national circulation.

Done this _____ of August, 2025 in Makati City, Philippines.

For the Commission:

FRANCISCO ED. LIM
Chairperson

RULE 10.1

Exempt Transactions

10.1.1. *Disclosure to Investors*

Any person claiming exemption under Section 10.1 of the Code shall provide to any party to whom it offers or sells securities in reliance on such exemption a written disclosure containing the following information:

10.1.1.1. The specific provision of Section 10.1 of the Code on which the exemption from registration is claimed; and

10.1.1.2. The following statement in bold face:

THE SECURITIES BEING OFFERED OR SOLD HEREIN HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE. ANY FUTURE OFFER OR SALE OF THE SECURITIES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

10.1.1.3. Any person claiming exemption under Section 10.1 of the Code shall file a Notice of Exemption (SEC Form 10.1), without need for an application for confirmation, not less than ten (10) calendar days prior to the offer or sale, of the securities which are subject thereto. No filing fee shall be required for the said Notice.

10.1.2. *Restrictions for Transactions under Section 10.1 (k) of the Code*

10.1.2.1. Sections 8 and 12 of the Code are violated if (a) the number of persons holding the exempt security under Section 10.1 (k) exceeds nineteen (19) within a twelve (12) month period or (b) the sale, offer for sale, or distribution of a security, which is not exempt or which does not fall under an exempt transaction, is actively solicited from or marketed to non-qualified buyers in the Philippines by any entity, including its agents, representatives, employees or any person acting on its behalf.

In proper cases, the issuer of the security and its directors and officers shall be held liable.

10.1.2.2. A *prima facie* presumption of circumvention of Sections 8 and 12 of the Code shall arise when the number of non-qualified investors shall exceed nineteen (19) within one (1) year. The issuer shall be liable for penalty in accordance with the Scale of Fines of the Commission, without prejudice to other actions which may be taken against the issuer.

If the original purchaser/s shall resell said securities resulting in more than nineteen (19) holders, Sections 8 and 12 of the SRC shall apply, notwithstanding the exemption of their issuances, unless such succeeding sale shall qualify as an exempt transaction.

10.1.2.3. Debt instruments issued by companies without quasi-banking licenses in excess of One Hundred Fifty Million Pesos (PhP150,000,000) or such higher amount as the Commission may prescribe shall require prior approval by the Commission.

10.1.2.4. A confirmation of exemption made under Section 10.1 (k), shall be subject to the following terms and conditions:

10.1.2.4.1. The Issuer or seller claiming relief shall not engage in any form of general solicitation or advertising in that connection;

10.1.2.4.2. Securities sold in any such transaction may only be sold to persons purchasing for their own account;

10.1.2.4.3. The sale may be made to not more than nineteen (19) buyers. A corporation, partnership or other entity shall be counted as one buyer; Provided, that if the entity is organized for the specific purpose of acquiring the securities offered and is not a qualified buyer under Section 10.1 (1) of the Code, or under these rules, then each beneficial owner of equity securities in the entity shall be counted as a separate buyer under this Rule;

10.1.2.4.4. The issuer or seller provides any person to whom it offers for sale or sells securities the following information in writing:

10.1.2.4.4.1. Name of the issuer or seller and its or his predecessor, if any;

10.1.2.4.4.2. Address of its principal executive office;

10.1.2.4.4.3. Place of incorporation;

10.1.2.4.4.4. Title and class of the security;

10.1.2.4.4.5. Par or issue value of the security;

10.1.2.4.4.6. Number of shares or total amount of securities outstanding as of the end of the issuer's most recent fiscal year;

10.1.2.4.4.7. Name and address of the transfer agent;

10.1.2.4.4.8. Nature of the Issuer's business;

10.1.2.4.4.9. Nature of products or services offered;

10.1.2.4.4.10. Nature and extent of the Issuer's facilities;

10.1.2.4.4.11. Name of the chief executive officer and members of the board of directors;

10.1.2.4.4.12. The Issuer's most recent financial statement for the two preceding fiscal years or such shorter period of existence;

10.1.2.4.4.13. Whether the person offering or selling the securities is affiliated, directly or indirectly, with the Issuer;

10.1.2.4.4.14. Whether the offering is being made directly or indirectly on behalf of the Issuer, or any director, officer or person who owns directly or indirectly more than ten percent (10%) of the outstanding shares of any equity security of the Issuer and, if so, the name of such person; and

10.1.2.4.4.15. Information required under SRC Rule 10.1.1; Provided, however, that if the Issuer is a reporting company under Section 17 of the Code, a copy of its most recent annual report may be used to provide the required information.

10.1.3. *Offer or Sale of Securities to Qualified Buyers under Section 10.1 (l) of the Code.*

Sections 8 and 12 shall not likewise apply to securities issued and sold to the following qualified buyers:

10.1.3.1. Bank;

10.1.3.2. Registered investment house;

10.1.3.3. Insurance company;

10.1.3.4. Pension fund or retirement plan maintained by the Government of the Philippines or any political subdivision thereof or managed by a bank or other persons authorized by the BSP to engage in trust functions;

10.1.3.5. Investment company; or

10.1.3.6. Such other person as the Commission may by rule determine as qualified buyers, on the basis of such factors as financial sophistication, net worth, knowledge, and experience in financial and business matters, or amount of assets under management.

10.1.4. *Issuance of evidence of indebtedness to primary institutional lenders*

Sections 8 and 12 shall not likewise apply to issuance of evidence of indebtedness to the following primary institutional lenders: banks, including their trust accounts wherein the bank-trustee is granted discretionary powers in the investment disposition of the trust funds, investment houses including their trust accounts wherein the investment house-trustee is granted discretionary powers in the investment disposition of the trust funds, trust companies, financing companies, investment companies, pre-need companies, non-stock savings and loan associations, building and loan associations, venture capital corporations, insurance companies, government financial institutions, pawnshops, pension and retirement funds approved by the BIR, educational assistance funds established by the national government, and other entities that may be classified as primary institutional lenders by the BSP, in consultation with the SEC; provided all such evidence of indebtedness shall only be negotiated or assigned to any of the aforementioned primary institutional lenders or the Development Bank of the Philippines with respect to private development banks in relation with their rediscounting privileges; provided further that in case of non-banks without underwriting licenses, such negotiation or assignment shall be through banks or non-banks licensed to be an underwriter or a securities dealer; provided finally, that in no case shall said instrument be negotiated or assigned to non-qualified investors.

10.1.5. *Application for Confirmation or Declaration of Exemption*

10.1.5.1. Notwithstanding the provisions of Rule 10.1.1.3 of these Rules, if the Issuer deems it necessary to seek confirmation that the subject transaction falls under Section 10.1 of the Code, it shall file an Application for Confirmation of Exempt Transaction (SEC Form 10.1) and shall pay to the Commission a fee equivalent to one-tenth (1/10) of one percent (1%) of the maximum aggregate price or issued value of the securities, pursuant to Section 10.3 of the Code.

10.1.5.2. In cases involving the distribution of securities through stock dividends, the Commission shall determine the sufficiency of the retained earnings of the Issuer prior to issuing a confirmation of exemption.

10.1.5.3. If the consideration for the offered securities is other than cash, except in the case of issuance of shares by way of stock dividends, a request for confirmation of exemption from registration shall be filed with the Company Registration and Monitoring Department of the Commission and shall be deemed to include an application for approval of valuation required under Section 62 of the *Corporation Code* and vice versa.

10.1.6. *Exempt Commercial Paper Transactions*

An Issuer of commercial papers in an exempt transaction shall:

10.1.6.1. File a Notice or Application for Confirmation of Exemption (SEC Form 10-1) prior to issuance. The application shall make a disclosure of the following financial ratios:

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

$$\text{Debt to Equity Ratio} = \frac{\text{Total Liabilities}}{\text{Stockholders' Equity}}$$

10.1.6.2. Indicate in bold letters on the face of the instrument the words:

NON-NEGOTIABLE/NON-ASSIGNABLE

10.1.6.3. The Issuer of outstanding commercial papers shall also file the prescribed disclosure statement and pay the corresponding fee.

10.1.7. *Isolated Transactions under Section 10.1 (c)*

10.1.7.1. A request for confirmation of exemption under Section 10.1 (c) of the Code shall be available to issuers and sellers.

10.1.7.2. The Commission may take any action it may deem appropriate in an application for confirmation even if it is filed after the offer or sale of the securities without prejudice to the imposition of penalties if warranted.

10.1.8. *Burden of Proof on the Availability of Exemption*

Unless a confirmation of exemption is issued under this Rule, any person claiming exemption under Section 10 of the Code has the burden of proof, if challenged, of showing that it is entitled to the exemption. The Commission may challenge such exemption any time.

10.1.9. *Exempt from Registration, But Not from Other Requirements and Liabilities*

Notwithstanding that a particular class of securities issued under Section 10.1 is exempt from registration, the conduct by any person in the purchase, sale, distribution of such securities, settlement and other post-trade activities shall comply with the provisions of the Code and the rules issued thereunder.

Moreover, the sale or offer for sale of a security in an exempt transaction under Section 10 of the Code shall not be exempt from civil liability and other related liabilities and other applicable provisions of the Code on fraud, among others.

Consistent with public interest and for the protection of investors, the Commission, may require an Issuer of a class of securities falling under exempt transactions, to make available to investors and file with the Commission periodic disclosures regarding the Issuer, its business operations, its financial condition, its governance principles and practices, its use of investor funds, and other appropriate matters, and may also provide for suspension and termination of such requirement with respect to such Issuer.

10.1.10. *Exemption Not Available for Scheme to Evade Compliance*

A request for confirmation of exemption under Section 10 of the Code shall not be available to any Issuer or other persons to any transaction or chain of transactions that, although it may appear to be in compliance with the Code and these Rules, is a part of a plan or scheme to evade compliance with the registration requirements of the Code. In such cases, registration shall be mandatory.

10.1.11. *Qualified Buyers Under Section 10.1 (l)(vi) of the Code*

10.1.11.1. For purposes of Section 10 of the Code, a natural person shall be considered a qualified individual buyer if he has registered as such with entities that are authorized by the Commission to act as registrar of qualified buyers pursuant to the rules provided under SRC Rule 39.1.4.

A natural person must possess the following qualifications:

10.1.11.1.1. Has an annual gross income of at least Ten Million Pesos (Php10,000,000.00) at least two (2) years prior to registration, or a total portfolio investment in securities registered with the Commission of at least Ten Million Pesos (Php10,000,000.00), or a personal net worth of not less than Thirty Million Pesos (Php30,000,000.00); and

10.1.11.1.2. Has been engaged in securities trading personally or through a fund manager for a minimum period of one (1) year, or has held for at least two (2) years a position of responsibility in any professional business entity that requires knowledge or expertise in securities trading, such as, legal consultant, financial adviser, sales person, or associated person of a broker-dealer, bank finance or treasury officer, trust officer or other similar executive officers.

10.1.11.2. If the buyer is a juridical person, it shall, at the time of registration with an authorized registrar, (i) have gross assets of at least One Hundred Million Pesos (Php100,000,000.00) or (ii) a total portfolio investment in securities registered with the Commission or financial instruments issued by the government of at least Sixty Million Pesos (Php60,000,000.00).

10.1.11.3. All persons registering as qualified buyers shall, in addition, show proof that they possess the above-enumerated qualifications and submit under oath certified copies of the documents or their equivalent that show the following matters:

10.1.10.3.1. Total portfolio of securities;

10.1.10.3.2. Annual gross income;

10.1.10.3.3. Their net worth; and

10.1.10.3.4. Threshold risk (low, medium, high risk).

10.1.11.4. The registration as qualified buyers shall be valid for 3 years if the qualifications provided for in 10.1.10.1 and 10.1.10.2 above are continuously complied with. Any application for renewal shall be subject to new evaluation by the registrar and accompanied by updated information sheets. For this purpose, the registrar shall maintain a registry book of qualified buyers that shall be open for inspection by the Commission.

RULE 10.2

Limited Public Offerings and Other Exempt Transactions

10.2.1. The Commission may exempt other transactions, if it finds that the requirement of registration under the 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.

10.2.2. For a public offering to be considered of limited character, the covered securities should be available only to the parties or persons named in the application for exemption for a specified period.

10.2.3. The following documents shall be submitted in support of an application for exemption under Section 10.2 of the Code:

10.2.3.1. Letter-request which shall contain the following information:

10.2.3.1.1. Registered name of the applicant;

10.2.3.1.2. Primary purpose of the applicant;

10.2.3.1.3. Number of option shares to be issued;

10.2.3.1.4. Corresponding position of the optionees or persons to whom the offer shall be made;

10.2.3.1.5. Latest audited financial statements of the applicant;

10.2.3.1.6. If applicable, the names and addresses of the applicant's subsidiaries and affiliate companies and their dates of registration with the Commission; issue price or exchange rate, including its source or basis, of the option shares at the time of filing; and last quoted price of the option shares and such other relevant features, terms and conditions of the plan.

10.2.3.2. Notarized certificate of the Corporate Secretary of the applicant Issuer attesting to the following:

10.2.3.2.1. Approval by the applicant's Board of Directors and required stockholders' approval of the stock offering plan ("the Plan");

10.2.3.2.2. Genuineness and due execution of the Plan, a copy of which shall be attached to the certificate; and

10.2.3.2.3. If applicable, a breakdown of the number of shares earlier exempted from registration (citing SEC Resolution and date of approval), the shares subscribed by the optionees, and the remaining unissued shares computed on a year-to-year basis, and an explanation on why the applicant has renewed its application in spite of the availability of unissued shares.

10.2.3.2.4. A Certification of the Human Resource Head or any position of equivalent nature that the optionee-employees were given a copy of the Plan to enable them to make an intelligent judgment on the advantages and disadvantages of the Plan.

10.2.3.2.5. If the issuer 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 and an undertaking that the optionees of the plan will have continuous access on the key performance indicators of the company;

10.2.3.2.6. All documents executed abroad shall be in English and authenticated by the Philippine Embassy or Consulate where the documents were executed.

10.2.3.2.7. A listing of persons and their corresponding position(s) in whose favor such grant or issuance of options is to be made, indicating the number of shares to be given to each, or if this could not yet be ascertained, the formula to be used in determining such number of shares, and issue price.

10.2.4. Issuers, as well as the participating subsidiary, affiliate, branch office or any other entity-optionee, granted exemption under this Rule shall submit to the Commission, on or before the 10th of January of each year following the date of the grant until full issuance, a report containing the necessary details of the grant, such as but not limited to, the names of actual optionees and the number of shares subscribed by them, or such other reports and for such period as the Commission may from time to time require.

10.2.5. ~~Applicants for exemption filed under this Rule shall pay a filing fee in such amount as may be prescribed by the Commission. The Corporate Secretary of the Issuer shall submit a sworn undertaking to pay the additional filing fee should there be an increase in price of the securities at the time of grant;~~ Any person applying for confirmation of an exemption under Section 10.2 of the Code shall file with the Commission an Application for Confirmation of Exempt Transaction (SEC Form 10.1) and shall pay a fee equivalent to one-tenth (1/10) of one percent (1%) of the maximum aggregate price or issued value of the securities, pursuant to Section 10.3 of the Code.

10.2.6. No securities sold under exempt transactions pursuant to Section 10.1 or granted exemption under Section 10.2 hereof shall be offered for sale or sold to the public without prior registration.

~~RULE 10.3~~

~~Application for Confirmation of Exemption~~

~~**10.3.1.** Any person applying or seeking for confirmation of an exemption under Section 10 of the Code shall file with the Commission a notice identifying the exemption relied upon on such form and at such time as the Commission by rule may prescribe and with such notice shall pay to the Commission a fee equivalent to one-tenth (1/10) of one percent (1%) of the maximum aggregate price or issued value of the securities.~~

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

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 10.1

NOTICE OF EXEMPTION / CONFIRMATION OF EXEMPT TRANSACTION

☐ Notice of Exemption

☐ Application for Commission's confirmation of availability of exemption

1. State the provision of Section 10.1 of the Code under which exemption is based:

2. Information about the securities for which this Notice/Application has been filed:

(a) Title of class of securities being offered for sale/sold	
(b) Form of payment	
(c) Number and price/value of the securities being offered for sale/sold	
(d) Are any of the issuer's securities listed on the Philippine Stock Exchange and, if so, describe which class is listed and latest trading price.	
(e) Are the securities traded on any other trading market and, if so, disclose latest trading price	
(f) Capital structure as of the date prior to this issuance: 1) Authorized capital stock, par value, number of shares and amount	
2) Subscribed capital stock, number of shares and amount	
3) Unissued shares	

3. Additional information about the Issuer and the Securities:

(a) Exact name of issuer as specified in its charter	
(b) Place (province, country or other jurisdiction of incorporation) and date thereof	
(c) SEC Identification Number	
(d) BIR Tax Identification Number	
(e) Address of principal office	
(f) Issuer's telephone number, including area code	
(g) Former name or former address, if any, since filing of last report with the SEC	
(h) Are any of the issuer's securities listed on the Philippine Stock Exchange and, if so, describe which class is listed and latest trading price.	
(i) Other securities registered with the Commission under the Revised Securities Act or the Securities Regulation Code (title of each class, number of shares)	
(j) Describe any other offer for sale/sale of securities	

by the issuer for the last 12 months for which exemptive relief from registration was claimed under RSA or Section 10.1 of the Code. This should include the basis of exemption, class of securities, amount and number of investors.	
(k) Name of underwriter or selling agent involved in the sale	

4. If securities are being sold by the owner thereof, please disclose:

(a) Name of Selling Owner or Owner's Representative	
(b) Date of acquisition and from whom (issuer, another person)	
(c) Price of securities when acquired	

5. Terms and Conditions of the Sale:

(a) Date and place of initiation of selling efforts (or proposed date and place of sale if prior confirmation is requested)	
(b) Unless being sold by the issuer or the owner, please disclose name of person selling the securities and his authority	
(c) Lock-Up Period	
(d) Summary of other terms and conditions of the sale.	

6. Information about the Purchaser/Subscriber

☐ Check if purchasers are **existing** stockholders and indicate the number of existing stockholders

☐ Check if purchasers are **new investors** not exceeding 19 and indicate the number of new investors____

(Note: A list containing the information required under this Item shall be filed within 30 days from receipt of confirmation of exemption)

7. Exhibits

In addition to the above information, the applicant hereby submits with this Notice the following documents:

(a) Written Disclosure to Investors containing the required information under Paragraphs (1) and (iii)(d) *(in case of private placements only)* of SRC Rule 10.1; and

(b) Copy of other materials to be used/used in connection with the offering for sale or sale.

(c) If the consideration is other than cash, documents supporting the proper valuation of the payment to be received in exchange of the securities to be issued.

8. Filing Fees

This notice with an application for confirmation of availability of an exemption under SRC Rule 10.1 of the Code has been submitted along with the payment of the prescribed fee in the amount of P__________________ under Official Receipt No. _______________________. *(Fill this up if applicable only)*

Signatures

The undersigned hereby certifies that the exemption applied for hereunder is available and all requirements set forth in SRC Rule 10.1 have been complied with.

Pursuant to the requirements of the Code and SRC Rule 10.1 thereunder ________________________________
(Name of Seller)
has caused this certification to be signed on its behalf by a duly authorized person who, in case of a juridical person, shall be the President thereof.

Date: ____________________________

By: ______________________________
President

SUBSCRIBED AND SWORN to before me on this__________day of _________ at_________________________ affiant exhibited to me his/her ______________ issued on _____________on __________________.

NOTARY PUBLIC

Doc No.:__________
Page No.__________
Book No.__________
Series of 20________

The applicant shall file with the Commission five (5) copies of this SEC Form 10.1 one of which shall be manually signed by a duly authorized person who, in case of a juridical person, shall be President.