

Appendix 1

Resource Information

For easy reference and access to further information about the topics discussed in the AMBIF Implementation Guidelines for the Philippines—including the relevant policy bodies, regulatory authorities, securities market-related institutions, and the Philippine bond market at large—interested parties are encouraged to utilize the following links (all websites available in English):

ASEAN+3 Multi-Currency Bond Issuance Framework—Single Submission Form
Available from the ABMF website:

<http://tinyurl.com/AMBIF-Single-Submission-Form>.

ASEAN+3 Bond Market Guide—Philippines (2017)

https://asianbondsonline.adb.org/documents/abmf_phi_bond_market_guide_2017.pdf.

AsianBondsOnline (Asian Development Bank)

<https://asianbondsonline.adb.org/economy/?economy=PH>.

Bangko Sentral ng Pilipinas

<http://www.bsp.gov.ph>.

Bangko Sentral ng Pilipinas—New Manual of Regulations for Banks

http://www.bsp.gov.ph/downloads/regulations/MORB/2017_MORB.pdf.

Bangko Sentral ng Pilipinas—Manual of Regulations for Foreign Exchange Transactions

<http://www.bsp.gov.ph/downloads/Regulations/MORFXT/MORFXT.pdf>.

Bangko Sentral ng Pilipinas—Circular No. 1010 (2018)

<http://www.bsp.gov.ph/regulations/regulations.asp?type=2&id=4013>.

Philippine Dealing System Holdings Corp.

<http://www.pds.com.ph>.

Philippine Dealing System Holdings Corp.—PDEX Rules for the Fixed Income Securities Market (as amended)

<http://www.pds.com.ph/wp-content/uploads/2018/10/PDEX-Rules-for-the-Fixed-Income-Securities-Market-as-Amended-Revised-29-October-2018.pdf>.

Philippine Dealing System Holdings Corp.—PDEX Guidelines

http://www.pds.com.ph/index.html%3Fpage_id=11311.html.

Securities and Exchange Commission of the Philippines

<http://www.sec.gov.ph/>.

Securities and Exchange Commission of the Philippines—Securities Regulation Code

http://www.sec.gov.ph/wp-content/uploads/2019/02/2019Legislation_RA-8799-Securities-Regulation-Code-2000.pdf.

Securities and Exchange Commission of the Philippines—Implementing Rules and Regulations of the 2015 Securities Regulation Code

<http://www.sec.gov.ph/wp-content/uploads/2015/08/2015-SRC-Rules-Published-in-Phil-Star-Manila-Bulletin-October-25-2015.pdf>.

Appendix 2

Glossary of Technical Terms

19-lender rule	Prescription in laws and regulations that limit an issuance of debt securities to no more than 19 investors (lenders), in order to fall under Exempt Transactions and thereby allow the issuer to fall outside of quasi-banking regulations
Annex D.2	Annex containing the bond and note issuance approval application in the Manual of Regulations for Foreign Exchange Transactions
corporate note	Market term previously used for private placements in the Philippine bond market
enrollment	Process of listing bonds on PDEX for professional issuances, a prerequisite under Philippine regulations; here, using a sponsor
Exempt Transaction	Debt securities issuance that are not subject to the full disclosure and public offer regulatory framework
facility agent	Financial service provider, specific to the Philippines, acting in the role of an issuing and paying agent, as well as a trustee
filing	Term for action of submitting documentation
Form 10.1	Refers to SEC Form 10.1, which contains the necessary data for the submission of a Confirmation of Exemption to the SEC
Form 17-A	SEC form used to submit an annual report for registered companies
listing	Typically, the action of submitting a bond issue or other securities to an exchange for the purpose of trading, price finding, disclosure, or profiling; in the Philippines, an issuer may list on PDEX
listing applicant	Term used in PDEX regulations for the party requesting the listing (issuer) or enrollment (sponsor)
Manual of Regulations	Key regulations for the activities of BSP-supervised financial institutions; includes separate volumes for institutions and for foreign exchange transactions
organized market	Term used in law and regulations for a market approved by the SEC for the trading of securities, including debt securities
OTC Rules	SEC rules governing the OTC market
PDEX Rules	Short form for the PDEX Fixed Income Securities Market Rules (as amended)
PDEX Guidelines	An extension of the PDEX Rules to clarify the application of regulations to specific segments of issuers or investors

private placement	Issuance method defined in law and regulations for an offer to no more than 30 investors of any kind, with specific prescriptions for advertising and marketing activities
Profile listing	Listing without trading but with specified disclosure
QB bond	Denotes a bond or note issue aimed at Qualified Buyers
Qualified Board	Separate listing board of PDEX for issuances aimed solely at Qualified Buyers (also referred to as the QB Board)
Qualified Buyers	Professional investor concept in the Philippines
quasi-banks	Non-bank financial institutions that carry out quasi-banking activities and, thus, fall under BSP supervision and licensing
registration	Action of registering a bond issue for reference pricing or disclosure purposes
Restricted Issuer	PDEX term for a financial institution without a quasi-banking license that issues Restricted Securities (e.g., subject to the 19-lender rule) or those considered Exempt Transactions
Restricted Securities	PDEX term for debt securities issued by a financial institution without a quasi-banking license as an Exempt Transaction; Restricted Securities may not exceed a maximum of 19 investors during their tenor
sponsor	Party who enrolls a bond or note in PDEX
underwriter	Securities firm licensed by the SEC for the underwriting of securities

Source: ABMF SF1.

Appendix 3

SEC Form 10.1—Sample Format

This sample format of SEC Form 10.1 serves as reference for interested parties. Please see Chapter III.D.1 for a description of the circumstances requiring the use of this form.¹⁴

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

Date

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 10.1

CONFIRMATION OF EXEMPT TRANSACTION

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	

SEC Form 10.1 2016

¹⁴ The current format of SEC Form 10.1 may be found at <https://www.sec.gov.ph/wp-content/uploads/2015/08/2016SECFORM10.1.pdf>.

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 stockholder/s _____.

Check if purchasers are **new** investors not exceeding 19 and indicate the number of new investor/s _____.

(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 the President.