

Ex-Date : Oct 27, 2022

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Oct 18, 2022
2. SEC Identification Number
ASO95002283
3. BIR Tax Identification No.
004-703-376-000
4. Exact name of issuer as specified in its charter
DMCI HOLDINGS, INC.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
3RD FLOOR DACON BLDG. 2281 CHINO ROCES AVENUE, MAKATI CITY
Postal Code
BRGY
8. Issuer's telephone number, including area code
(632) 8888 3000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON	13,277,470,000
PREFERRED	960

11. Indicate the item numbers reported herein
ITEM NO. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



DMCI Holdings, Inc.

DMC

PSE Disclosure Form 6-1 - Declaration of Cash Dividends References: SRC Rule 17 (SEC Form 17-C) and Sections 6 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Declaration of Special Cash Dividends

Background/Description of the Disclosure

This is to inform the investing public that during the meeting of the Board of Directors held today, October 18, 2022, the Board approved the declaration of special cash dividends, with details as follows:

Type of Securities

- Common
- Preferred -
- Others -

Cash Dividend

Date of Approval by Board of Directors	Oct 18, 2022
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Type (Regular or Special)	SPECIAL
Amount of Cash Dividend Per Share	P0.72/share
Record Date	Nov 2, 2022
Payment Date	Nov 16, 2022

Source of Dividend Payment

Out of the unrestricted retained earnings of the Corporation as of October 17, 2022.

Other Relevant Information

Attached is Advisory to Stockholders on the Guidelines for the Cash Dividends Declaration

Filed on behalf by:

Name	Herbert Consunji
Designation	Executive Vice President & Chief Finance Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. October 18, 2022
Date of Report (Date of earliest event reported)
2. SEC Identification Number ASO95-002283 3. BIR Tax Identification No. 004-703-376
4. DMCI Holdings, Inc.
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 3/F Dacon Building, 2281 Don Chino Roces Avenue, Makati City 1231
Address of principal office Postal Code
8. (632) 8888-3000
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>No. of Shares Outstanding</u>	<u>Amount</u>
Common Shares	13,277,470,000	Php13,277,470,000.00
Preferred Shares	960	960.00
TOTAL	13,277,470,960	Php13,277,470,960.00

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Matters

This is to inform the investing public that during the meeting of the Board of Directors held today, October 18, 2022, the Board approved the declaration of special cash dividends of P0.72 per common share or a total of P9,559,778,400.00 out of the unrestricted retained earnings of the Corporation as of October 17, 2022 in favor of the common stockholders of record as of November 2, 2022, and payable on November 16, 2022.

Attached is Advisory to Stockholders on the Guidelines for the Cash Dividends Distribution.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DMCI Holdings, Inc.

Issuer



Herbert M. Consunji

Executive Vice President & Chief Finance Officer

October 18, 2022

DMCI HOLDINGS, INC.

Guidelines for Special Cash Dividends Distribution¹ Declared by the Board of Directors on October 18, 2022

ADVISORY TO STOCKHOLDERS

Record Date: November 2, 2022
Payment Date: November 16, 2022
Dividend Amount: **Special Cash Dividends of Php 0.72 per common share**

1. FINAL WITHHOLDING TAX RATES

The Dividends to be distributed to the stockholders will be subject to the following final withholding tax rates prescribed under the National Internal Revenue Code ("NIRC"):

Taxpayer	Final Withholding Tax Rate
Individual citizen	Ten percent (10%)
Individual resident alien	Ten percent (10%)
Non-resident alien individual	a. Engaged in trade or business - Twenty percent (20%) b. Not engaged in trade or business - Twenty five percent (25%)
Domestic corporation	Not subject to tax
Resident foreign corporation	Not subject to tax
Non-resident foreign corporation ("NRFC")	a. 25%, unless entitled to a preferential tax rate based on the applicable tax treaty provision; ² b. If the tax sparing requirement under Section 28(B)(5)(b), NIRC, is complied with, i.e., that the country of residence of the NRFC allows a deemed paid tax credit of fifteen percent (15%) on taxes due from the NRFC - Fifteen percent (15%)

¹ In accordance with and subject to the provisions and requirements of BIR RMO No. 14-2021 dated March 31, 2021 [Streamlining the Procedures and Documents for the Availment of Treaty Benefits], BIR RMC No. 77-2021 dated June 15, 2021, and BIR RMC No. 20-2022 dated February 17, 2022.

² The maximum rate was reduced from 30% to 25% pursuant to Republic Act No. 11534 or the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act which was signed on March 26, 2021 and published on March 27, 2021. The law became effective on April 11, 2021.

In case of stockholders whose shares are lodged with the Philippine Depository and Trust Corporation or PDTC (formerly, PCD), whether individuals or non-individuals, resident or non-resident, and whether claiming a withholding tax exemption or not, it is understood that they have authorized their respective custodians/ brokers to submit to the Company a notarized list of beneficial owners in the form attached as Schedule A, which may contain personal information that will be used for the sole purpose and within the period of processing the cash dividend payment and determining the appropriate final withholding tax to be remitted in compliance with BIR Revenue Memorandum Circular No. 73-2014 dated September 12, 2014,³ and provided further, that the Company may store the said information in whatever form until its legal purpose is served pursuant to BIR rules and procedures.

The list shall be certified true and correct by the custodian's/ broker's President and Head of Settlements or authorized representative, duly notarized, and submitted to the Company on or before **November 9, 2022, 5:00 p.m. (Manila time)**. The custodian/broker shall ensure that its list is consistent with the balances reflected in the PDTC alphabetical list of depository account holders and corresponding total shareholdings submitted by PDTC to the Company. Furthermore, this does not relieve the stockholders wanting to avail of the preferential tax rate/exemption from compliance with the provisions of Sections 2 to 4 below. The documents required therein shall be among the documents to be submitted by the custodian/broker to the Company. Should the custodian/broker fail to submit the required documents within the time prescribed above, the Company will have to withhold and remit the taxes at the applicable withholding tax rate based on current BIR issuances.

The Company may further request for documents to verify the information stated in the custodian's/broker's alphabetical list, such as copies of BIR Certificates of Registration or Form 1901/1902/1903 or 1904 (as applicable), SEC Certificates of Incorporation or Registration, passports, certificates or other proofs of incorporation in a foreign country, etc., as the case may be, subject to the limitations set forth above.

The Company shall not process claims for refund after remittance of the Final Withholding Taxes to the BIR. For any issues related to claims for refund of final withholding tax after the said tax has been remitted by the Company to the BIR, shareholders and/or their representatives shall file their request for refund directly with the BIR. The Company may extend reasonable assistance to the shareholders by providing the Certificate of Final Tax Withheld at Source to support the shareholder's claim for refund. Any additional requests for assistance shall be evaluated by the Company on a case to case basis, and shall be subject to such terms and conditions that the Company may impose.

2. **FOR NON-RESIDENT FOREIGN STOCKHOLDERS (CORPORATE OR INDIVIDUAL) CLAIMING ENTITLEMENT TO A PREFERENTIAL TAX RATE ON DIVIDEND INCOME UNDER A TAX TREATY.** – Any foreign stockholder (the "Claiming Stockholder") claiming entitlement to a preferential tax rate on dividend income under a tax treaty with the Republic of the Philippines under BIR Revenue Memorandum Order No. 14-2021 ("RMO No. 14-2021"), shall be required to

³ As mandated under Section 12(c) of Republic Act No. 10173 and Section 21 (f) of its Implementing Rules and Regulations.

submit the following documents to the Company *not later than November 9, 2022, 5:00 p.m. (Manila Time)*:

- a. Three originals of the following:
 - a.1 BIR Form 0901 (Application Form for Treaty Purposes);
 - a.2 Tax Residency Certificate duly issued by the foreign tax authority of the Claiming Stockholder for the current year 2022;
 - a.3 Notarized Board Resolution or Special Power of Attorney, as applicable, confirming the authority of the individual who signed the Application Form on behalf of the Claiming Stockholder, and authorizing DMCI Holdings to file the Application Form for Tax Treaty Relief with the BIR; and,
 - a.4 a signed and duly notarized (if issued abroad) certification on beneficial ownership indicating, among others, the number of shares held by the Claiming Stockholder in the form attached as Schedule A hereof.

Upon submission of the documents above, the Claiming Stockholder shall be entitled to avail of the preferential tax rate. The Company reserves the right to subsequently require additional documents as may be required by the BIR upon filing of the Application for Tax Treaty Relief.

If the Claiming Stockholder is unable to submit the documents within the time prescribed, the Company will withhold and remit the taxes at the applicable withholding tax rates. The Claiming Stockholder shall then be entitled to directly file the Application Form for Tax Treaty Relief with the BIR. The Company shall issue such documents as may be required by the BIR to support the Claiming Stockholders' Application for Tax Treaty Relief.

Any Claiming Stockholder to whom a Certificate of Entitlement to Treaty Benefit ("COE") has already been issued under the provisions of RMO No. 14-2021, with respect to dividends received from the Company, need no longer submit the documents under a.1 and a.3 and instead shall furnish the Company a copy of the COE obtained; *provided, that* the tenor of the COE is such that the ruling applies to subsequent or future dividends received by the Claiming Stockholder from the Company, and there has been no change in the tax residence of the Claiming Stockholder as indicated in the COE. It is understood that the Claiming Stockholder in the above-mentioned case shall nonetheless still be required to submit a.2 (i.e., Tax Residency Certificate for the current year) and a.4 (i.e., Certification on Beneficial Ownership) on or before the above-stated deadline.

3. FOR NON-RESIDENT FOREIGN CORPORATIONS CLAIMING THE TAX SPARING RATE OF 15%. - Any foreign stockholder (the "Claiming Stockholder") claiming entitlement to the 15% tax rate on dividend income under Section 28(B)(5)(b) of the NIRC shall be required to submit the following documents to the Company *not later than November 9, 2022, 5:00 p.m. (Manila Time)*:

- a. Certified copy of a BIR ruling addressed to it confirming the application of the tax sparing rate of 15%, and that is valid, current and subsisting as per existing BIR issuances;

-or-

- b. Signed and duly notarized / need not be consularized/ apostilled (if issued abroad) indemnity undertaking in the form attached as Schedule 1 hereof;

-and-

- c. Signed and duly notarized / need not be consularized/ apostilled (if issued abroad) certification on beneficial ownership indicating, among others, the number of shares held by the Claiming Stockholder, in the form attached as **Schedule A** hereof.

Upon submission of the required document/s, the Claiming Stockholder shall be entitled to avail of the 15% tax sparing rate. The Company reserves the right to subsequently require apostilled or consularized documents, as may be necessary.

If the Claiming Stockholder is unable to submit the required document within the time prescribed, the Company will withhold and remit the taxes at the regular withholding tax rate.

4. FOR STOCKHOLDERS CLAIMING TAX EXEMPTION. - Any stockholder (the "Claiming Stockholder") claiming exemption from withholding tax in respect of the Dividends in accordance with any provision of the NIRC or special law shall be required to submit the following documents to the Company *not later than November 9, 2022, 5:00 p.m. (Manila Time)*:

- a. Certified copy of a BIR ruling addressed to it confirming the exemption claimed, and that is valid, current and subsisting as per existing BIR issuances;

-or-

- b. Signed and duly notarized / need not be consularized/apostilled (if issued abroad) indemnity undertaking in the form attached as **Schedule 2** hereof;

-and-

- c. Signed and duly notarized / need not be consularized/apostilled (if issued abroad) certification on beneficial ownership indicating, among others, the number of shares held by the Claiming Stockholder, in the form attached as **Schedule A** hereof.

Upon submission of the documents, the Claiming Stockholder shall be entitled to receive the Dividends without deduction for withholding tax. The Company reserves the right to subsequently require apostilled or consularized documents, as may be necessary.

If the Claiming Stockholder is unable to submit the required documents within the time prescribed, the Company will withhold and remit the taxes at the applicable withholding tax rates.

5. **DOMESTIC AND RESIDENT STOCKHOLDERS** – Brokers/ custodians of shares beneficially owned by citizens, resident alien individuals, domestic corporations, and resident foreign corporations shall be responsible for ensuring that said shares are reported and categorized accordingly with the PDTC, so that the correct applicable tax rate may be applied automatically to the particular beneficial owner account on the dividend payment date.
6. Custodians/brokers are advised to inform their clients of the specific requirements stated in these guidelines immediately upon issuance hereof, in order that the required documents may be prepared and/or obtained and submitted to the Company within the deadline indicated herein.
7. For any questions on the foregoing, you may contact any of the following:

Ms. April A. Arriola or Ms. Jessebel P. Convento

Tel. (632) 888 3000 local 3581 / 1535

Emails: acancheta@dmcinet.com/jpconvento@dmcinet.com

DMCI Holdings, Inc.

3/F Dacon Bldg. 2281 Chino Roces Avenue

Makati City 1231

8. Please submit all original documents listed in items 2, 3, 4 and 5 above on or before **November 9, 2022** to:

Ms. April A. Arriola or Ms. Jessebel P. Convento

DMCI Holdings, Inc.

3/F Dacon Bldg.

2281 Don Chino Roces Avenue, Makati City

Please indicate your complete contact details (name, address, telephone number, and email address) in your submissions.

Makati City, Metro Manila, October 18, 2022



NOEL A. LAMAN
Corporate Secretary

CERTIFICATION

I, _____, of legal age, Filipino, with office address at _____, being the [position] of [name of custodian/ broker/ security services firm], with office address at _____, under oath, do hereby certify that:

The following is a list of the beneficial owners of the _____ shares of DMCI Holdings, Inc. (the "Company") held by [custodian/ broker/ security services firm], in its capacity as agent/ custodian, as of November 9, 2022, the record date for the cash dividends declared by the Board of Directors of the Company on October 18, 2022:

Beneficial Owner (Corporations/ Individuals) and Corresponding BP ID Nos.	Nationality and Residence	No. of Shares Owned	Gross Amount of Dividends
T O T A L			

The Stockholder agrees to indemnify and hold the Company and its shareholders, directors, officers, employees, agents and assignees harmless from and against any and all claims, losses, expenses, taxes, penalties or fines incurred in relation to the filings of payments of, or failure to pay, any amounts to the Philippine BIR due to or on account of the dividends, on the basis of the Company's reliance upon the information found in this Schedule A.

[name of custodian/broker] further agrees and acknowledges that it will be solely liable for, and will promptly pay when due, any taxes, fees, charges or other amounts (including interests and penalties) due to the BIR with respect to the dividends payable to its clients, as indicated in Schedule A. For this purpose [name of custodian/broker] undertakes to pay the Company, upon written notice, the amounts that the Company may be required to pay to the BIR for any shortfall in the amount of tax withheld and remitted. [name of custodian/broker] accepts the continuity of this indemnity undertaking which shall survive the transfer of shares.

The signatories of this instrument represent and warrant that they have the power, authority and legal capacity to execute and perform the obligations under this instrument on behalf of [name of custodian/broker] under the penalties of perjury.

IN WITNESS WHEREOF, I have hereunto affixed my signature this _____, at _____.

Name
Position

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in the City of Makati, Philippines, this _____, by the affiant, whose identity I have confirmed through Passport No. _____ issued in _____ on _____, bearing the affiant's photograph and signature, and who showed to me her Community Tax Certificate No. _____ issued at _____ City, on _____.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2022.

Schedule 1
Indemnity – tax sparing

(Date)

DMCI HOLDINGS, INC.
3/F Dacon Building
2281 Don Chino Roces Avenue Extension
1231 Makati City, Philippines

Attention: Mr. Isidro A. Consunji
President

Re: Indemnity Undertaking

Gentlemen:

This refers to the cash dividends due from **DMCI HOLDINGS, INC.** (the “**Company**”) to _____, [a corporation organized and existing under the laws of _____ and with principal place of business at _____] (the “**Stockholder**”) in the amount of _____ (Php ____) pursuant to the declaration of the Board of Directors of the Company in its meeting held on October 18, 2022 (the “**Dividends**”).

The Stockholder requests the Company to apply a withholding tax rate of fifteen percent (15%) on the Dividends pursuant to Section 28(B)(5)(b) of the National Internal Revenue Code (the “**Tax Sparing Provision**”), which reduces from 30% to 15% the withholding tax on dividends received by a nonresident foreign corporation on the condition that the country of residence of the Stockholder will allow the latter a *credit* for taxes deemed to have been paid in the Philippines (but actually waived or spared) equivalent to 15%, representing the difference between the regular income tax rate of 30% and the 15% tax sparing rate.⁴

In this connection, it hereby represents and warrants:

(a) That [*the country of residence of Stockholder*], in accordance with its laws now currently in force, fulfills the foregoing ‘deemed paid tax credit’ condition.

(b) That it shall comply with Revenue Memorandum Circular No. 80-91 requiring the submission by the Stockholder of documents showing the actual amount credited by the foreign government against the foreign income tax due from the Stockholder in respect of the Dividends. The documents required under RMC 80-91 may only be provided after the payment of the Dividends and the filing of its own income tax return in its country of _____

⁴ Based on jurisprudence, the above ‘deemed paid tax credit’ condition is also met if the residence country of the Stockholder fully exempts the Dividends from tax in the residence country. (*Commissioner of Internal Revenue vs. Wander Philippines, Inc.*, 160 SCRA 573)

residence. It is only upon presentation of those documents to the Bureau of Internal Revenue (“BIR”) that its entitlement to the tax sparing rate may be determined.

The Stockholder acknowledges that the Company, as withholding agent, is made primarily responsible for the remittance of the correct amount of withholding taxes due on the Dividends. Further, penalties are imposed upon the Company under Philippine law for failure to do so. In view thereof, the Stockholder undertakes:

(a) to indemnify and hold the Company and its shareholders, directors, officers, employees, agents and assignees harmless from and against any and all claims, losses, expenses, taxes, penalties or fines incurred in relation to the filings or payments of, or failure to file or pay, any amounts to the Philippine tax authorities due to or on account of the Dividends;

(b) in the event of an assessment issued by the BIR for the Company’s failure to file or pay the correct amount of tax to the Philippine tax authorities on the basis of the Stockholder’s representations stated herein, to be solely liable for, and promptly pay when due, any taxes, fees, charges or other amounts (including interest and penalties) due to any authorities in the Philippines with respect to the Dividends. For this purpose, the Stockholder undertakes to pay to the Company whatever amounts may be required to pay for any shortfall in the amount of tax withheld and remitted. Furthermore, the Stockholder expressly authorizes the Company to pay over to the Philippine tax authorities any amounts that the Company may hold belonging to the Stockholder to settle any deficiency tax liability of the Stockholder arising from the receipt of the Dividends; and

(c) to submit to the Company proof of compliance with RMC 80-91, including copies of documents provided to the BIR in connection therewith.

The Stockholder accepts the continuity of this indemnity undertaking which shall survive a transfer of shares.

(Name and signature of Stockholder or authorized representative)

Agreed and accepted on _____, 2022 by:

DMCI HOLDINGS, INC.

By:

Isidro A. Consunji
President

(NOTARIAL ACKNOWLEDGMENT & CONSULARIZATION OR APOSTILLE)

Schedule 2
Indemnity – tax exemption

(Date)

DMCI HOLDINGS, INC.
3/F Dacon Building
2281 Don Chino Roces Avenue Extension
1231 Makati City, Philippines

Attention: Mr. Isidro A. Consunji
President

Re: Indemnity Undertaking

Gentlemen:

This refers to the cash dividends due from DMCI HOLDINGS, INC. (the “Company”) to _____, with principal place of business at _____] (the “**Stockholder**”), in the amount of _____ (Php____) pursuant to the declaration of the Board of Directors of the Company in its meeting held on October 18, 2022 (the “**Dividends**”).

The Stockholder hereby represents and warrants to the Company that it falls within any one (1) of the following categories of taxpayers whose income in the Philippines are exempt from tax in accordance with the provisions of the National Internal Revenue Code of 1997, as amended (the “**Tax Code**”) or any other special law or charter creating it (*please check and fill in the spaces below, as applicable*):

- An entity whose income from the Philippines is exempt from tax in accordance with Section 32 (B) (7) (a) of the Tax Code because it is:
 - The Government of: _____
 - A financing institution owned, controlled, or enjoying refinancing from the Government of: _____
 - An international or regional financial institution established by the Government of: _____

- A Philippine Government-owned or Controlled-Corporation, Agency or Instrumentality whose income in the Philippines are not subject to tax in accordance with Section 27 (C) of the Tax Code, a special law, or charter creating it.

The Stockholder further represents and warrants that its exemption from Philippine tax includes income arising from activities conducted for profit, or activities which are not in its ordinary course of business such as income from investments in domestic corporations.

The Stockholder acknowledges that the Company, as withholding agent, is made primarily responsible for the remittance of the correct amount of withholding taxes on the

Dividends. Further, penalties are imposed upon the Company under Philippine law for failure to do so. In view thereof, the Stockholder hereby undertakes to:

(a) Submit proof satisfactory to the Company of its exemption from withholding tax on the Dividends, such as, but not limited to, a certification or certified true copy of a charter or special law (authenticated, if issued abroad) from the applicable government agency, and such other official documentation (certified, notarized/authenticated, as applicable) confirming its exemption from Philippine tax;

(b) Indemnify and hold the Company and its shareholders, directors, officers, employees, agents and assignees harmless from and against any and all claims, losses, expenses, taxes, penalties or fines incurred in relation to the filings or payments of, or failure to file or pay, any amounts to the Philippine tax authorities due to or on account of the Dividends; and

(c) In the event of an assessment issued by the BIR for the Company's failure to file or pay the correct amount of tax to the Philippine tax authorities on the basis of the Stockholder's representations stated herein, the Stockholder will be solely liable for, and will promptly pay when due, any taxes, fees, charges or other amounts (including interest and penalties) due to any authorities in the Philippines with respect to the Dividends. The Stockholder expressly authorizes the Company to pay over to the Philippine tax authorities any amounts that the Company may hold belonging to the Stockholder to settle any deficiency tax liability of the Stockholder arising from the receipt of the Dividends. Should the Company decide to settle all or part of the obligation with its own funds, the Stockholder undertakes to promptly reimburse the Company for costs expended in relation to the said assessment/s.

Based on the foregoing, the undersigned hereby requests the Company not to withhold taxes on the dividends to be distributed to the Stockholder. The Stockholder accepts the continuity of this indemnity undertaking which shall survive a transfer of shares.

(Name and signature of Stockholder or authorized representative)

Agreed and accepted on _____, 2022 by:

DMCI HOLDINGS, INC.

By:

Isidro A. Consunji

President

(NOTARIAL ACKNOWLEDGMENT & CONSULARIZATION or APOSTILLE)