

# 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)  
Mar 8, 2018
2. SEC Identification Number  
AS095002283
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  
3/F Dacon Bldg. 2281 Chino Roces Avenue, Makati City  
Postal Code  
1231
8. Issuer's telephone number, including area code  
(632) 888 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	3,780

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 4-30 - Material Information/Transactions**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Sections 4.1 and 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Results of the Board of Directors' Meeting

### Background/Description of the Disclosure

This is to inform the investing public that at the meeting of the Board of Directors held today, March 8, 2018, the Board approved the following:

1. Consolidated Financial Statements for the period ending December 31, 2017

2. Annual Stockholders' Meeting

The Corporation will hold its Annual Stockholders' Meeting (ASM) on May 15, 2018, Tuesday, at 9:30am at the Main Lounge, Manila Polo Club, McKinley Road, Forbes Park, Makati City. The Record Date for the ASM is set on April 2, 2018. The Board has appointed Castillo Laman Tan Pantaleon and San Jose Law Offices (CLTPSJ) and Stock Transfer Service, Inc. (STSI) as Committee of Inspectors while the audit firm, Sycip, Gorres, Velayo & Co. (SGV) was appointed as Board of Canvassers.

The Board likewise approved the filing of the applications to the Securities Exchange Commission (SEC) and Optical Media Board (OMB) to authorize the distribution of Annual Stockholders meeting materials in USB or CD/DVD Format (electronic copy).

3. Re-appointment of the external auditors

Upon recommendation of the Audit Committee, the Board approved, subject to stockholders' ratification, the reappointment of Sycip, Gorres, Velayo & Co. (SGV) as the Corporation's external auditor for the current year (2018).

4. Declaration of Cash Dividends

The Board approved the declaration of (1) regular cash dividends in the amount of P0.28 per common share or a total of P3,717,691,600.00; and (2) special cash dividends of P0.20 per common share or a total of P2,655,494,000.00, or a grand total of P6,373,185,600.00 out of the unrestricted retained earnings of the Corporation as of December 31, 2017, in favor of the common stockholders of record as of March 23, 2018, and payable on April 6, 2018.

Attached are the Guidelines to Stockholders for Distribution of Cash Dividends.

5. Board Committees and Composition

### Other Relevant Information

Attached is full disclosure under SEC 17-C.

### Filed on behalf by:

<b>Name</b>	Brian Lim
<b>Designation</b>	Vice President & Senior Finance Officer



# COVER SHEET

A S O 9 5 0 0 2 2 8 3

SEC Registration Number

D M C I H O L D I N G S , I N C .

(Company's Full Name)

3 R D F L R . D A C O N B L D G . 2 2 8 1

P A S O N G T A M O E X T . M A K A T I C I T Y

(Business Address: No., Street City / Town / Province)

HERBERT M. CONSUNJI

Contact Person

888-3000

Company Telephone Number

3<sup>rd</sup> Tuesday of May

1 2

Month

3 1

Day

Fiscal Year

SEC 17-C

FORM TYPE

0 5

Month

1 5

Day

Annual Meeting

N.A.

Secondary License Type, If Applicable

C F D

Dept Requiring this Doc

Amended Articles Number / Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

**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. March 8, 2018  
Date of Report (Date of earliest event reported)
2. SEC Identification Number AS095-002283
3. BIR Tax Identification No. 004-703-376
4. DMCI Holdings, Inc.  
Exact name of issuer as specified in its charter
5. Philippines  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. 3/F Dacon Building, 2281 Don Chino Roces Avenue, Makati City  
Address of principal office
- 1231  
Postal Code
8. (632) 888-3000  
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	3,780	3,780.00
TOTAL	13,277,473,780	Php13,277,473,780.00

11. Indicate the item numbers reported herein: Item 9

## Item 9. Other Matters

This is to inform the investing public that at the meeting of the Board of Directors held today, March 8, 2018, the Board approved the following:

### 1. Consolidated Financial Statements for the period ending December 31, 2017.

<i>In Million Php</i>	<b>Dec. 2017</b>	<b>Dec. 2016</b>	<b>% Inc/Dec</b>
Revenue	P80,703	P68,287	18%
Net Income excluding one time gain on investments	14,765	12,569	17%
<i>One-time Gain on investments</i>	-	111	-100%
Total Net Income	P14,765	P12,680	16%

### 2. Annual Stockholders' Meeting

The Corporation will hold its Annual Stockholders' Meeting (ASM) on **May 15, 2018, Tuesday, at 9:30am at the Main Lounge, Manila Polo Club**, McKinley Road, Forbes Park, Makati City. The Record Date for the ASM is set on April 2, 2018. The Board has appointed Castillo Laman Tan Pantaleon and San Jose Law Offices (CLTPSJ) and Stock Transfer Service, Inc. (STSI) as Committee of Inspectors while the audit firm, Sycip, Gorres, Velayo & Co. (SGV) was appointed as Board of Canvassers.

The Board likewise approved the filing of the applications to the Securities Exchange Commission (SEC) and Optical Media Board (OMB) to authorize the distribution of Annual Stockholders meeting materials in USB or CD/DVD Format (electronic copy).

### 3. Re-appointment of the external auditors

Upon recommendation of the Audit Committee, the Board approved, subject to stockholders' ratification, the reappointment of Sycip, Gorres, Velayo & Co. (SGV) as the Corporation's external auditor for the current year (2018).

### 4. Declaration of Cash Dividends

The Board approved the declaration of (1) **regular cash dividends** in the amount of P0.28 per common share or a total of P3,717,691,600.00; and (2) **special cash dividends** of P0.20 per common share or a total of P2,655,494,000.00, or a grand total of P6,373,185,600.00 out of the unrestricted retained earnings of the Corporation as of December 31, 2017, in favor of the common stockholders of record as of March 23, 2018, and payable on April 6, 2018.

Attached are the Guidelines to Stockholders for Distribution of Cash Dividends.

## 5. Board Committees and Composition

The Board approved the following composition of three (3) board committees:

BOARD COMMITTEES	MEMBERS
Audit and Related Party Transaction (RPT)	Honorio O. Reyes-Lao (Chairman) Antonio Jose U. Periquet Cesar A. Buenaventura
Board Risk Oversight	Antonio Jose U. Periquet (Chairman) Honorio O. Reyes-Lao Jorge A. Consunji
Corporate Governance (with functions of Nomination & Election and Compensation & Remuneration committees)	Antonio Jose U. Periquet (Chairman) Honorio O. Reyes-Lao Cesar A. Buenaventura

## 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



**Brian T. Lim**  
Vice President & Senior Finance Officer

March 8, 2018



3rd Floor  
DAICON Building  
2281 Don Chino Rocas Ave.  
Makati City 1231, Philippines

Telephone  
(632) 888 • 3000  
Facsimile  
(632) 816 • 7362  
E-Mail  
investors.dmciholdings@gmail.com

**DMCI HOLDINGS, INC.**  
*Guidelines for the Distribution of Cash Dividends  
Declared by the Board of Directors on March 8, 2018*

**ADVISORY TO STOCKHOLDERS**

**Record Date:** March 23, 2018  
**Payment Date:** April 6, 2018  
**Dividend Amount:** Regular Cash Dividends of Php 0.28 per common share  
Plus: Special Cash Dividends of Php0.20 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. Thirty percent (30%) 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%)

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,<sup>1</sup> 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 **March 27, 2018, 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, etc., 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. 8-2017

---

<sup>1</sup> As mandated under Section 12(c) of Republic Act No. 10173 and Section 21 (f) of its Implementing Rules and Regulations.

("RMO No. 8-2017"), shall be required to submit the following documents to the Company not later than March 27, 2018, 5:00 p.m. (Manila Time):

a. Three originals of the following:

a.1 Certificate of Residence for Tax Treaty Relief ("CORTT", a copy of which form is attached as Schedule 1 hereof) from duly accomplished by the (i) Claiming Stockholders; and (ii) the authorized person from the taxing jurisdiction of the treaty partner to certify residency of nonresident income earners for tax treaty purposes ("Competent Authority") of the Claiming Stockholder's country of residence, which need not be notarized/ consularized; and,

a.2 Notarized Board Resolution of Special Power of Attorney, as applicable, confirming the authority of the individual who signed the CORTT Form on behalf of the Claiming Stockholder, and which originals need not be consularized even if issued abroad;

-or-

b. Three Originals of the following:

b.1 CORTT Form duly accomplished by the Claiming Stockholder as to Part I (A), (B), (C) and Part II (D) of the CORTT Form, which need not be notarized/ consularized;

b.2 Prescribed certificate of residency issued by the Claiming Stockholder's country of residence ("Prescribed Certificate of Residency"), with a date that is valid as of Payment Date, and which originals need not be consularized even if issued abroad;

b.3 Notarized Board Resolution or Special Power of Attorney, as applicable, confirming the authority of the individual who signed the CORTT Form on behalf of the Claiming Stockholder, and which originals need not be consularized even if issued abroad;

-and-

c. 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.



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.

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 March 27, 2018, 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 indemnity undertaking in the form attached as Schedule 2 hereof;

-and-

- c. Signed and duly notarized / need not be consularized 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.

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 30% 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 March 27, 2018, 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 indemnity undertaking in the form attached as Schedule 3 hereof;

-and-

- c. Signed and duly notarized / need not be consularized 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.

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 Mr. Jayson B. Alcaraz**  
Tel. (632) 888 3000 local 3581 / 1535  
Emails: [acancheta@dmcinet.com](mailto:acancheta@dmcinet.com) / [jbalcaraz@dmcinet.com](mailto:jbalcaraz@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 March 27, 2018 to:

**Ms. April A. Arriola or Mr. Jayson B. Alcaraz**  
DMCI Holdings, Inc.  
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, March 8, 2018.



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 March 23, 2018, the record date for the cash dividends declared by the Board of Directors of the Company on March 8, 2018:

Beneficial Owner (Corporations/ Individuals) and Corresponding BP ID Nos.	Nationality and Residence	No. of Shares Owned	Gross Amount of Dividends
<b>TOTAL</b>			

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 2018.





Republika ng Pilipinas  
Kagawaran ng Pananalapi  
Kawanihan ng Rentas Internas

# Certificate of Residence (for Tax Treaty Relief) PART I

BIR Form No.

Version 22 July 2016

## A. APPLICABLE TAX TREATY

1. Double Tax Convention/Agreement between the Philippines and \_\_\_\_\_ Art. \_\_\_\_\_, Par. \_\_\_\_\_  
at a rate of \_\_\_\_\_%

## B. INFORMATION OF INCOME RECIPIENT/BENEFICIAL OWNER (INDIVIDUAL)

2. Full Name: \_\_\_\_\_  
3. Citizenship: \_\_\_\_\_ 4. Date of Birth (MM/DD/YYYY): \_\_\_\_\_  
5. Foreign Registered Address: \_\_\_\_\_  
6. Philippine Tax ID No. \_\_\_\_\_ 7. Foreign Tax ID No. \_\_\_\_\_  
8. Do you have permanent residence in the Philippines? ☐ Yes ☐ No  
9. Philippine registered address (if applicable) \_\_\_\_\_

## C. INFORMATION OF INCOME RECIPIENT/BENEFICIAL OWNER (NON-INDIVIDUAL)

10. Registered Name: \_\_\_\_\_  
11. Entity type: (Check one box only) ☐ Corporation ☐ Central Bank ☐ Government ☐ Trust  
☐ Partnership ☐ International Organization ☐ Others specify: \_\_\_\_\_  
12. Country of Incorporation: \_\_\_\_\_  
13. Place (Country) of effective management: \_\_\_\_\_  
14. Nature of Activities: \_\_\_\_\_  
15. Foreign Registered Address: \_\_\_\_\_  
16. Philippine Tax ID No. \_\_\_\_\_ 17. Foreign Tax ID No: \_\_\_\_\_  
18. Do you have permanent establishment in the Philippines? ☐ Yes ☐ No  
19. Philippine registered address (if applicable): \_\_\_\_\_

## D. CERTIFICATION OF COMPETENT AUTHORITY OR AUTHORIZED TAX OFFICE OF COUNTRY OF RESIDENCE

(To be accomplished by the Competent Authority of Treaty Partner)

It is hereby confirmed and certified that the income recipient/beneficial owner mentioned in **B** or **C** of this form is a resident of (20) \_\_\_\_\_ within the meaning of the Double Taxation Agreement/Convention between the Philippines and that country.

(21) \_\_\_\_\_  
Name and Signature of the Competent  
Authority or Authorized Representative  
with Seal

(23) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Address

(22) \_\_\_\_\_  
Date (MM/DD/YYYY)

Stamp of BIR receiving Office and Date  
of Receipt

ITAD Filing Reference No.





Republika ng Pilipinas  
Kagawaran ng Pananalapi  
Kawanihan ng Rentas Internas

# Certificate of Residence (for Tax Treaty Relief) PART II

BIR Form No.

Version 22 July 2016

## A. INFORMATION OF WITHHOLDING AGENT/INCOME PAYOR

1. Registered Name: \_\_\_\_\_
2. Registered Address: \_\_\_\_\_
3. Tax Identification No. \_\_\_\_\_ 4. Telephone No: \_\_\_\_\_
5. Email address of responsible person: \_\_\_\_\_

## B. DETAILS OF WITHHOLDING OF TAX

6. Total withholding tax due under the Tax Code	7. Withholding tax due under applicable tax treaty	8. Amount withheld and paid	9. Date Paid

## C. TYPE OF INCOME EARNED WITHIN THE PHILIPPINES IN RESPECT TO WHICH RELIEF IS CLAIMED (may use a separate paper for this part)

### DIVIDENDS

10.Type of Shares	11. Date of Declaration of Dividends	12. Date of Payment	13.Number of shares	14. Percentage of Shares	15. Date of Acquisition	16. Amount of dividend in Pesos

### INTEREST (17)

Kind of Principal: ☐ Bonds and Debentures ☐ Sale on credit of any industrial, commercial or scientific equipment  
☐ Loan ☐ Government made/guaranteed loan/secured loan  
☐ Bank Deposits ☐ Others specify \_\_\_\_\_

In case of interest derived from Securities (bonds and debentures and other similar obligations)

18.Description	19. Quantity of Securities	20.Date of acquisition	21. Amount of Interest

In case of other interest

22.Date of Contract	23. Period of Contract	24. Amount of Principal	25. Amount of Interest

### ROYALTIES

26. Description of Royalties	27. Date of Contract	28. Period of Contract	29. Amount of Royalties



**D. DECLARATION OF INCOME RECIPIENT/BENEFICIAL OWNER**

Under penalties of perjury, I (full name) (30)\_\_\_\_\_ declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

I am or the company (underline) is the beneficial owner of the income for which the treaty benefits are being claimed. I or the company (underline) do not have any permanent establishment (PE) in the Philippines and if ever I have a PE, such income is not in any way attributable or connected to that PE.

Furthermore, I or the company (underline) authorize this form to be provided to the withholding agent stated under Part V that has control, receipt, or custody of the income of which I am or the company (underline) is the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am or the company (underline) is the beneficial owner.

(31)\_\_\_\_\_   
Signature over printed name   
of Income Recipient/Beneficial Owner or   
Individual Authorized to sign for the beneficial owner

(32)\_\_\_\_\_   
Date (MM/DD/YYYY)

(33)\_\_\_\_\_   
Capacity in which acting

**E. DECLARATION OF WITHHOLDING AGENT/INCOME PAYOR**

Under penalties of perjury, I/We hereby declare that I/we have withheld tax at the rate of (34)\_\_\_\_\_ % based on the Double Taxation Agreement/Convention between the Philippines and (35) \_\_\_\_\_ for the (36) \_\_\_\_\_ (dividend, interest or royalty) income that we have paid to the beneficial owner.

(37)\_\_\_\_\_   
Signature over printed name   
of Withholding Agent/Income Payor or   
Individual authorized to sign for the withholding agent

(38)\_\_\_\_\_   
Date (MM/DD/YYYY)

(39)\_\_\_\_\_   
Capacity in which acting

Stamp of BIR receiving Office and Date   
of Receipt

ITAD Filing Reference No.

*Schedule 2*  
*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 March 8, 2018 (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.<sup>2</sup>

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

<sup>2</sup> 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 \_\_\_\_\_, 2018 by:

DMCI HOLDINGS, INC.

By:

Isidro A. Consunji  
President

(NOTARIAL ACKNOWLEDGMENT & CONSULARIZATION)

*Schedule 3*  
*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 March 8, 2018 (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 \_\_\_\_\_, 2018 by:

DMCI HOLDINGS, INC.

By:

Isidro A. Consunji  
President

(NOTARIAL ACKNOWLEDGMENT & CONSULARIZATION)