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SECURITIES AND EXCHANGE COMMISSION

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Company Type Stock Corporation

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S.E.C. Registration Number

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(Company's Full Name)

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

PETER BLAIR S. AGUSTIN

Contact Person

840-7000 local 65159

Company Telephone Number

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Month *Day*
Fiscal Year

UPDATES AND CHANGES IN ACGR

FORM TYPE

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Month *Day*
Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

Cashier

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October 10, 2016

DIRECTOR JUSTINA F. CALLANGAN

Corporate Finance Department
 Securities and Exchange Commission
 Ground Floor, Secretariat Building,
 PICC Complex, Roxas Boulevard, Manila

Dear Director Callangan:

This is to advise you of the updates made in the Annual Corporate Governance Report (ACGR). The update covers the Related Party Transactions Policy. Summary of which are as follows:

Topic	From	To
Related Interest	<p>Corporation, association, or firm of which a director or officer of the Company, or his spouse is also a director or officer of such corporation, association or firm, except (a) where the securities of such corporation, association or firm are listed and traded in the big board or commercial and industrial board of domestic stock exchanges and less than fifty percent (50%) of the voting stock thereof is owned by any one (1) person or by persons related to each other within the first degree of consanguinity or affinity; or (b) where the director, officer or stockholder of the Company sits as a representative of the Company in the board of directors of such corporation:</p> <p>Provided, That the Company representative shall not have any equity interest in the borrower corporation except for the minimum shares required by law, rules and regulations, or by the by-laws of the corporation, or where the corporation is at least ninety-nine percent (99%)-owned by a non-stock corporation as defined in Section 87 of the Corporation Code of the Philippines: Provided, that the purpose of the loan is to finance hospitals and other medical services:</p>	Deleted

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	<p>Provided, further, that the loan is fully secured: Provided furthermore, That in case of Items (a) (b) and (c) above, the borrowing corporation is not among those mentioned in items e(5), e (6), e(7) and e(8) of this Section.</p>	
<p>Subsidiary and Affiliates</p>	<p>Corporation, association or firm in which the company and/or its parent/subsidiary holds or owns at least twenty percent (20%) of the subscribed capital of such corporation, or in equity of such association or firm.</p>	<p><i>Subsidiary</i> shall refer to a corporation or firm more than fifty percent (50%) of the outstanding voting stock of which is directly or indirectly owned, controlled or held with power to vote by its parent corporation.</p> <p><i>Affiliates</i> shall refer to an entity linked directly or indirectly to the Company by means of:</p> <ol style="list-style-type: none"> 1. Ownership, control as defined under MORB Subsec. X146.1, or power to vote of at least twenty percent (20%) of the outstanding voting stock of the borrowing entity/counterparty, or vice versa; 2. Interlocking directorship or officership, where the concerned director or officer owns; controls, as defined under MORB Subsec. X146.1; or has the power to vote of at least twenty percent (20%) of the outstanding voting stock of the borrowing entity/counterparty; 3. Common stockholders owning at least ten percent (10%) of the outstanding voting stock of the Company and at least twenty percent (20%) of the outstanding voting stock of the borrowing entity/counterparty; 4. Management contract or any arrangement granting power to the Company to direct or cause

		<p>the direction of management and policies of the borrowing entity/counterparty; or</p> <p>5. Permanent proxy or voting trusts in favor of the company constituting at least twenty percent (20%) of the outstanding voting stock of the borrowing entity/counterparty, or vice versa;</p> <p><i>Note: In cases where the borrowing entity/counterparty is linked to the Bank both as DOSRI & as a Subsidiary or Affiliate, the DOSRI rules shall apply.</i></p>
Other Related Party	<p>a. Second degree relatives by consanguinity (grandparents, grandchildren, brothers and sisters) or affinity (grandparents-in-law, brothers-in-law and sisters-in-law) of Directors, officers with a rank of AVP or higher and Stockholders owning at least 1% on the Company's total subscribed capital stock;</p> <p>b. Corporations, associations or firms of which any or a group of Directors, Officers, Stockholders of the lending Company and/or their spouses or relatives within the first degree of consanguinity or affinity, or relative by legal adoption, hold or own at least ten percent (10%) of the subscribed capital of such Company, or of the equity of such association or firm; and</p> <p>c. Corporation, association or firm which owns or controls directly or indirectly whether singly or as part of a group of related interest at least ten percent (10%) of the subscribed capital of a substantial stockholder of the Company or which controls majority interest of the Company.</p> <p>d. Corporation, association or firm in the lending Company and/or its parent/subsidiary holds or owns at least ten percent (10%) of the subscribed capital of such company, or in the equity of such association or firm.</p>	<p>1. An entity linked directly or indirectly to the Company by means of:</p> <p>a. Ownership, control or power to vote, of ten percent (10%) to less than twenty percent (20%) of the outstanding voting stock of the borrowing entity/counterparty, or vice versa;</p> <p>b. Interlocking directorship or officership, except in cases involving independent directors as defined under existing regulations or directors holding nominal shares in the borrowing corporation/counterparty;</p> <p>c. Common stockholders owning at least ten percent (10%) of the outstanding voting stock of the Company, and ten percent (10%) to less than twenty percent (20%) of the outstanding voting stock of the borrowing entity/counterparty;</p>

d. Permanent proxy or voting trusts in favor of the Company constituting ten percent (10%) to less than twenty percent (20%) of the outstanding voting stock of the borrowing entity/counterparty;

2. Any party (including their subsidiaries, affiliates and special purpose entities) that the Company exerts direct/indirect control over;

3. Any party that exerts direct/indirect control over the Company;

4. Second degree relatives by consanguinity (grandparents, grandchildren, brothers and sisters) or affinity (grandparents-in-law, brothers-in-law and sisters-in-law), legitimate or common-law, of Directors and select Senior Officers of the Company (i.e., SVP or higher who has the ability to control or to exercise significant influence on the outcome of the transaction);

5. Directors, Officers and Stockholders of the affiliated companies; and

6. Spouse, and those relatives up to the second degree, by consanguinity (parents, children, grandparents, grandchildren, brothers and sisters) or affinity (parents-in-law, children-in-law, grandparents-in-law, grandchildren-in-law, brothers-in-law and sisters-in-law), legitimate or common-law, of Directors and Senior Officers in affiliated companies.

Thank you.

Very truly yours,



ATTY. JOSEPH JASON M. NATIVIDAD
Corporate Secretary



PETER BLAIR S. AGUSTIN
Chief Risk and Compliance Officer