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SECURITIES AND EXCHANGE COMMISSION

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Company Information

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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. September 27, 2017
Date of Report (Date of earliest event reported)
2. SEC Identification Number 0000039121 3. BIR Tax Identification No. 000-141-527-000
4. PHILWEB CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. The Penthouse Alphaland Southgate Tower, 2258 Chino Roces cor EDSA, Makati City 1232
Address of principal office Postal Code
8. (+632) 845-4171
Issuer's telephone number, including area code
9. N/A
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

Title of Each Class	Number of Shares of Common Stock Outstanding
Common	1,435,626,680 (Exclusive of 81,380,938 shares in treasury) (Par value P1.00)

11. Indicate the item numbers reported herein:

Please see attached report dated 27 September 2017.

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.

PHILWEB CORPORATION
Issuer

September 27, 2017
Date



RAYMUND S. AQUINO
Corporate Information Officer

PhilWeb

27 September 2017

The Philippine Stock Exchange, Inc.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Mr. Jose Valeriano B. Zuno III
OIC-Head, Disclosure Department

Gentlemen:

PhilWeb Corporation wishes to inform the Exchange that at annual stockholders' meeting of PhilWeb Corporation held today, the Company's stockholders approved and adopted the following duly marked changes to the Corporation's Articles of Incorporation and By-laws:

1. Amendment of the Third Article of the Articles of Incorporation to reflect the new address of the Principal Office of the Corporation

THIRD: That the place where the principal office of the corporation is to be established or located is **6/F Adamson Centre, 121 L.P. Leviste Street, Salcedo Village, Makati City, Philippines.**

2. Amendment of the Fourth Article of the Articles of Incorporation to extend the corporate life of the Corporation

FOURTH: That the term for which said corporation is to exist is **for another fifty (50) years from and after expiration of its original term on 19 August 2019.**

3. Amendment of the Sixth Article of the Articles of Incorporation to reduce the number of directors

SIXTH: That the number of directors of said corporation shall be **eleven (11)** and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

4. Amendment of Section Two, Article II-A of the By-laws of the Corporation by replacing the Nominations Committee with the Corporate Governance Committee

Section 2. Stockholders shall submit their nominations for independent director to the Corporation's **Corporate Governance Committee** not later than 30 days before the date of the

stockholders' meeting. The nomination form shall contain the name of the nominee for independent director and all information that may be required by the Securities and Exchange Commission under its rules and regulations. The nomination form should be signed by the nominating stockholder and have the signed conformity of the nominee.

5. Amendment of Section Three, Article II-A of the By-laws of the Corporation by replacing the Nominations Committee with the Corporate Governance Committee

Section 3. The **Corporate Governance Committee** shall only review those nominations with complete requirements. After screening the qualifications of all nominees, the **Corporate Governance Committee** shall prepare the final list of candidates for independent director and the information required under the existing rules of the Commission.

6. Amendment of Section Nine, Article II-A of the By-laws of the Corporation by replacing the Nominations Committee with the Corporate Governance Committee

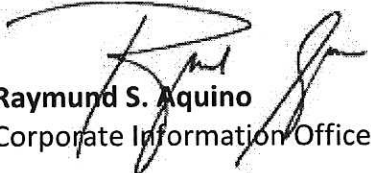
Section 9. In case of resignation, disqualification or cessation of an independent director, the Commission shall be notified of such fact within five (5) days of the resignation, disqualification, or cessation. The vacancy shall thereafter be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum, upon the nominations of the **Corporate Governance Committee**. Otherwise, the vacancy shall be filled by the stockholders in a regular or special meeting called for the purpose. An independent director so elected to fill a vacancy shall serve only for the unexpired term of his predecessor in office.

7. Amendment of Section Ten, Article IV of the By-laws of the Corporation by replacing the Compensation Committee with the Corporate Governance Committee

Section 10. **Corporate Governance Committee** – The Board shall create a **Corporate Governance Committee** made up of three (3) directors who shall determine the compensation of all officers of the corporation.

We trust that you find everything in order.

Very truly yours,


Raymund S. Aquino
Corporate Information Officer