



**MAKATI FINANCE**  
CORPORATION  
MORE THAN JUST FINANCING

July 25, 2024

**The Markets and Securities Regulation Department**  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, Mandaluyong City

Attention: **Mr. Vicente Graciano P. Felizmenio, Jr.**  
Director, Markets and Securities Regulation Dept.

**The Disclosure Department**  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
Philippine Stock Exchange Tower  
5<sup>th</sup> Avenue cor. 28<sup>th</sup> Street  
BGC, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**  
OIC, Disclosure Department

Gentlemen:

We are submitting herewith Amended SEC 17- C to disclose some material items discussed on Makati Finance Corporation's Board of Director's Meeting. Held on, July 25, 2024 via online communication using Zoom application.

We are making this disclosure in compliance with the Continuing Listing Requirements of the Philippine Stock Exchange.

Very truly yours,

**Makati Finance Corporation**  
Registrant

By:

**MARCOS E. LAROSA**  
Chief Finance Officer / CIO



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE (SRC)  
AND SRC RULE 17(b)(3) THEREUNDER

1. **July 25, 2024**

(Date of earliest event reported)

2. SEC Identification Number: 28788

3. BIR Tax Identification No.: 000-473-966

4. **MAKATI FINANCE CORPORATION**

Exact name of registrant as specified in its charter

5. **MAKATI CITY, Philippines**  6. (SEC Use Only)

Province, country or other jurisdiction of  
incorporation

Industry Classification Code:

7. **3F Mazda Makati Bldg., 2301 Chino Roces Ave. Brgy. Magallanes, Makati City 1231**

Address of principal office

Postal Code

8. **(0632) 7751-8132**

Registrant's telephone number, including area code

9. **7823 Makati Avenue, Makati City**

Former name or former address, if changed since last report

10. Securities registered pursuant to SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	<b>271,961,630</b>

11. Indicate the item numbers reported herein: **Item 9 – Other Matters**

I. **The Regular Meeting of the Board of Directors of MAKATI FINANCE CORPORATION (“MFIN”) was held on 25 July 2024. The following were approved by the Board of Directors:**

- a. Minutes of the Regular Board Meeting held on **23 April 2024** and the Special Board Meeting held on **14 May 2024**.
- b. Stock Dividends amounting to **0.7127962684%** of the outstanding capital stock equivalent to a maximum of **1,938,532.35** shares of stock, to be issued out of the unissued capital stock to stockholders of record as of **22 August 2024** with a payment date not later than **18 September 2024**. Fractional shares of 40.35 shall be paid in cash. The actual stock dividends to be issued may be less than the above indicated shares of stock due to the resulting fractional shares, as of **22 August 2024**.

- c. Cash Dividends in the amount of **Php 1,938,532.35** or an equivalent of **Php 0.00712796268355** per share (**0.7127962684%**) to stockholders of record as of **22 August 2024** with a payment date of **18 September 2024**. Both dividends shall be paid out of the audited net profits of the Corporation as of December 31, 2023.
- d. The Next Board meeting was scheduled on **October 22, 2024 (Tuesday) at 9:00 a.m.**

**II. The Annual Stockholders' Meeting was held via remote communication. The following were approved by the Stockholders of the Corporation:**

- a. Minutes of the Annual Stockholders' Meeting held on 27 July 2023.
- b. The 2023 Annual Report and 2023 Audited Financial Statements.
- c. Ratification of all acts, contracts, investments, and resolutions of the Board of Directors and Management since the immediately previous Annual Shareholder's Meeting of 27 July 2023.
- d. Elections of Directors of the Corporation. The following were elected as Directors of the Corporation for a term of one (1) year or until their successors shall have been elected:

ROBERT CHARLES M. LEHMANN  
MAX FRANCISCO JOSE O. BORROMEO  
MAXCY FRANCISCO JOSE R. BORROMEO  
CRISTINO L. PANLILIO  
JOEL S. FERRER  
JOSE DANIEL R. BORROMEO  
\*ALAN MICHAEL R. CRUZ  
\*ASTERIO L. FAVIS, JR.  
VINCENT EE  
CARMEN THERESE L. BENITEZ  
\*IRINEO A. CASES, JR.

Mr. Alan Michael R. Cruz, Mr. Asterio L. Favis, Jr. and Mr. Irineo A. Cases, Jr. were elected as independent directors.

- e. Appointment of Isla Lipana & Co. - PricewaterhouseCoopers as the Corporation's External Auditor for the Year 2024.
- f. Stock Dividends amounting to **0.7127962684%** of the outstanding capital stock equivalent to a maximum of **1,938,532.35** shares of stock, to be issued out of the un-issued capital stock to stockholders of record as of **22 August 2024** with a payment date not later than **18 September 2024**. The actual stock dividends to be issued may be less than the above indicated shares of stock due to the resulting fractional shares, as of **22 August 2024**.
- g. Cash Dividends in the amount of **Php 1,938,532.35** or an equivalent of **Php 0.00712796268355** per share (**0.7127962684%**) to stockholders of record as of **22 August 2024** with a payment date of **18 September 2024**.
- h. Both dividends shall be paid out of the audited net profits of the Corporation as of December 31, 2023

**III. The Organizational Meeting of the Board of Directors was held immediately after the Annual Stockholders Meeting.**

The following officers and committee chairmen/members were elected.

**a. OFFICERS:**

Mr. Robert Charles M. Lehmann – Chairman  
 Mr. Max Francisco Jose O. Borrromeo – Vice Chairman  
 Mr. Maxcy Francisco Jose R. Borrromeo - President  
 Mr. Joel S. Ferrer - Treasurer  
 Atty. Danilo Enrique O. Co - Corporate Secretary  
 Mr. Marcos E. Larosa – Chief Finance Officer / Chief Information Officer/ Compliance Officer  
 Mr. Roberto C. Benares – Board Adviser

**b. COMMITTEES:**

<b>Executive Committee</b>	<b>Compensation Committee</b>
Mr. Max Francisco Jose O. Borrromeo, <i>Chairman</i> Mr. Robert Charles M. Lehmann Mr. Maxcy Francisco Jose R. Borrromeo Mr. Cristino L. Panlilio	Mr. Joel S. Ferrer, <i>Chairman</i> Mr. Jose Daniel R. Borrromeo Mr. Alan Michael R. Cruz * Mr. Asterio L. Favis, Jr. * Mr. Cristino L. Panlilio
<b>Nomination / Corporate Governance Committee</b>	<b>Audit / Related Party Transactions / Board Risk Oversight Committee</b>
Mr. Alan Michael R. Cruz *, <i>Chairman</i> Mr. Robert Charles M. Lehmann Mr. Asterio L. Favis, Jr.*	Mr. Asterio L. Favis, Jr.*, <i>Chairman</i> Mr. Max Francisco Jose O. Borrromeo Mr. Alan Michael R. Cruz *

\* Independent Directors

## SIGNATURES

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

**Makati Finance Corporation**  
Registrant

By:



**MARCOS E. LAROSA**  
CFO / Compliance Officer

Date: 25 July 2024