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S E M I R A R A M I N I N G A N D P O W E R  
C O R P O R A T I O N

(Company's Full Name)

2 n d F l o o r D M C I P L A Z A  
2 2 8 1 D O N C H I N O R O C E S A V E N U E  
M A K A T I C I T Y

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

John R. Sadullo

(Contact Person)

888-3000

(Company Telephone Number)

1 2 3 1

Month Day  
(Fiscal Year)

1 7 - C

(Form Type)

Month Day

(Annual Meeting)

[Empty Box]

(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

[Empty Box]

Amended Articles Number/Section

[Empty Box]

Total No. of Stockholders

[Empty Box]

Domestic

[Empty Box]

Foreign

To be accomplished by SEC Personnel concerned

[Empty Box]

File Number

LCU

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Document ID

Cashier

STAMPS

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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. **April 8, 2024**  
Date of Report (Date of earliest event reported)
2. SEC Identification No.: **0000091447**    3. BIR Tax Identification No. **000-190-324-000**
4. **Semirara Mining and Power Corporation**  
Exact name of registrant as specified in its charter
5. Philippines  
Province, country, or other jurisdiction of incorporation or organization
6. Industry Classification Code  (SEC Use Only)

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7. **2/F DMCI Plaza, 2281 Don Chino Roces Avenue, Makati City**                      **1231**  
Address of registrant’s principal office                                      Postal Code
8. **(632)888-3000**  
Issuer’s telephone number, including area code
9. **N.A.**  
Former name, 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>Number of Shares of Common Stock</u>
	<u>Outstanding</u>
<b>Common shares</b>	<b>4,250,547,620</b>
11. Indicate the item numbers reported herein: **Item 9**

Please be advised that the Board of Directors of Semirara Mining and Power Corporation, in its meeting on April 5, 2024, approved amending the record date for its regular and special cash dividends, declared on March 22, 2024, to April 11, 2024,

in view of the declaration of April 10, 2024, as a regular holiday in the Philippines, to avoid doubt in determining the stockholders of record who are entitled to the cash dividends.


Attached is the amended Advisory to the Stockholders on the distribution of cash dividends.

**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 thereunto duly authorized.

Issuer: Semirara Mining and Powe Corporation

Signature and Title:

  
\_\_\_\_\_  
**John R. Sadullo**  
Corporate Secretary

Date : April 8, 2024

**AMENDED**  
**SEMIRARA MINING AND POWER CORPORATION**  
**ADVISORY TO STOCKHOLDERS**

Guidelines for Distribution<sup>1</sup> of Cash Dividends March 22, 2024.

**Dividend Amount** : **P1.50 per outstanding common share**  
(Regular Cash Dividend)  
**P2.00 per outstanding common share**  
(Special Cash Dividend)

**Record Date** : **April 11, 2024**

**Payment Date** : **April 19, 2024**

1. **FINAL WITHHOLDING TAX RATES.** The Dividends are subject to the following final withholding tax rates prescribed under the National Internal Revenue Code (“NIRC”):

<b>Taxpayer</b>	<b>Final Withholding Tax Rate</b>
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. Twenty-Five percent (25%) unless entitled to a preferential tax rate based on applicable tax treaty provision <sup>2</sup> b. If current Bureau of Internal Revenue (“BIR”) rulings or jurisprudence indicate that 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

<sup>1</sup> In accordance with the provisions and requirements of BIR RMO No. 14-2021 dated March 31, 2021 [Streaming the Procedures and Documents for the availment of Treaty Benefits]

<sup>2</sup> Maximum rate is reduced from 30% to 25% pursuant to Republic Act No. 11534 or the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act signed on March 26, 2021, and published on March 27, 2021, and became effective on April 11, 2021.

	the NRFC - Fifteen percent (15%)
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In the 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>3</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 **April 15, 2024, 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 themselves 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 to the Company by the custodian/broker. 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 regulations.

The Company may further request 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 BIR. For any issues related to claims for refund of the final withholding tax rate 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 shareholder's claim for refund by providing the Certificate of Final Withholding Tax Withheld at Source to support the shareholder's claim for refund. Any additional request for assistance shall be evaluated on a case-to-case basis and shall be subject to terms and conditions that the Company may require.

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

<sup>3</sup> As mandated under Section 12(c) of RA 10173 and Section 21(f) of its IRR.

required to submit the following documents to the Company not later than **April 15, 2024, 5:00 p.m.** (Manila Time):

- a. Three (3) Originals of the following:
  - a.1. BIR Form 0901-D (Application Form for Treaty Purposes -Relief from Philippine Tax on Dividends) (the “Application Form”);
  - a.2. Tax Residency Certificate duly issued by the foreign tax authority of the Claiming Stockholder.
  - a.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 authorizing Semirara Mining and Power Corporation 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 require subsequently additional documents as may be required by the BIR upon the 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 as mandated under BIR Revenue Memorandum Circular No. 73-2014. 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.

**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 **April 15, 2024, 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 regulations.

- 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, the Claiming Stockholder shall be entitled to avail of the 15% tax-sparing rate. The Company reserves the right to 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 25% 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 **April 15, 2024, 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 in accordance with 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 require subsequently 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 as mandated under BIR Revenue Memorandum Circular No. 73-2014.


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 is applied 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.

You may email your queries to: Corporate Secretary and Vice President for Legal

Email Addresses: [jrsadullo@semirarampc.com](mailto:jrsadullo@semirarampc.com)

[sgrosales@semirarampc.com](mailto:sgrosales@semirarampc.com)

Makati City, April 8, 2024

  
**JOHN R. SADULLO**  
Corporate Secretary