

# COVER SHEET

## for Applications at

### TARLAC CITY EXTENSION OFFICE

Nature of Application

Notice of Annual Stockholders' Meeting  
for 2022

S.E.C. Registration Number

C S 2 0 1 0 0 0 9 8 5

Company Name

S F A S E M I C O N P H I L I P P I N E S  
C O R P O R A T I O N

Business Address: No. Street City / Town / Province

P A N D A Y P I R A A V E N U E C O R N E R C R E E  
K S I D E R O A D C L A R K F R E E P O R T Z O N E  
P A M P A N G A P H I L I P P I N E S

#### COMPANY INFORMATION

Company's Email Address

ssp.ir@sfasemicon.com

Company's Telephone Number/s

045-499-1742; 045-499-1749

Company's Facsimile Number/s

045-499-1996

#### CONTACT PERSON INFORMATION

Name of Contact Person

Caroline S. Sicat

Email Address

ssp.ir@sfasemicon.com

Telephone Number

0920-907-8449

Facsimile Number/s

045-499-1996

Contact Person's Address

Panday Pira Avenue Corner Creekside Road., Clark Freeport Zone, Pampanga,

To be accomplished by SEC - TCEO Personnel

Date

Signature

Assigned Processor:

Returned to Client:

Reason:

Document I.D.

Received by:

Clerk-in-Charge

Forwarded to:

☐  
☐  
☐  
☐

Cashier

Clerk-in-Charge

Director

Releasing Officer



**SFA Semicon Philippines Corporation**

Panday Pira Ave. Creekside Rd. Clark Freeport Zone, Pampanga, Philippines

Tel. No. (045) 499-1962 / Fax No. (045) 499-1996

February 21, 2022

**SECURITIES AND EXCHANGE COMMISSION**

Tarlac Extension Office

Tarlac City

Attention: **Atty. Richard R. Laus**  
Director- Tarlac Extension Office

Re : Notice of Annual Stockholders' Meeting

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Gentlemen:

Kindly be advised that the attached Notice of Annual Stockholders' Meeting was file with Philippine Stock Exchange.

Thank you very much.

Very truly yours,

A handwritten signature in dark ink, appearing to be 'Caroline S. Sicat', written in a cursive style.

**CAROLINE S. SICAT**

Compliance Officer / Assistant Corporate Secretary/ Treasurer

# 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)  
Feb 18, 2022
2. SEC Identification Number  
CS201000985
3. BIR Tax Identification No.  
007-582-936
4. Exact name of issuer as specified in its charter  
SFA SEMICON PHILIPPINES CORPORATION
5. Province, country or other jurisdiction of incorporation  
Pampanga, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
Panday Pira Avenue, corner Creekside Road, Clark Freeport Zone, Pampanga  
Postal Code  
2009
8. Issuer's telephone number, including area code  
045-499-1745
9. Former name or former address, if changed since last report  
NOT APPLICABLE
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 Shares       | 2,165,024,111   |
11. Indicate the item numbers reported herein  
1

*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.*

# SFA Semicon Philippines Corporation

## SSP

### PSE Disclosure Form 7-1 - Notice of Annual or Special Stockholders' Meeting

*References: SRC Rule 17 (SEC Form 17-C) and  
Sections 7 and 4.4 of the Revised Disclosure Rules*

|  |
|--|
| <b>Subject of the Disclosure</b>                           |
| Notice of Annual Meeting of Stockholders                   |
| <b>Background/Description of the Disclosure</b>            |
| Notice of Annual Meeting of Stockholders on April 22, 2022 |

#### Type of Meeting

Annual  
Special

|   |   |
|---|---|
| <b>Date of Approval by Board of Directors</b> | Feb 18, 2022  |
| <b>Date of Stockholders' Meeting</b>          | Apr 22, 2022  |
| <b>Time</b>                                   | 10:00am   |
| <b>Venue</b>                                  | Livestreaming (remote communication) from SSP's office  |
| <b>Record Date</b>                            | Mar 22, 2022  |
| <b>Agenda</b>                                 | <p>The Agenda of the meeting will be as follows:</p> <ol style="list-style-type: none"><li>1. Call to Order</li><li>2. Certification of Notice and Quorum</li><li>3. Presentation of Management's Annual Report for 2021 and of the Audited Financial Statements as of the Year Ended December 31, 2021</li><li>4. Presentation of the Minutes of the Previous Annual Meeting of the Stockholders</li><li>5. Ratification of the Corporate Acts of the Board of Directors and Management since the 2021 Annual Stockholders' Meeting</li><li>6. Election of Directors</li><li>7. Appointment of External Auditors</li><li>8. Other Matters as may properly come before the Meeting</li><li>9. Adjournment</li></ol> |

#### Inclusive Dates of Closing of Stock Transfer Books

|                   |     |
|-------------------|-----|
| <b>Start Date</b> | N/A |
| <b>End Date</b>   | N/A |

|                                   |
|-----------------------------------|
| <b>Other Relevant Information</b> |
|-----------------------------------|

Venue: Livestreaming (remote communication) from SSP's office; Participation is by remote communication & voting is in absentia, the logistics of which will be set out in the notice of the Annual Stockholders' Meeting to be sent within the deadline prescribed by law.

April 11, 2022 - Deadline for submission of stockholders' proxies, notice of participation by remote communication, ballot forms, and required details and documents to verify the identity of stockholders.

April 12, 2021 - Validation of the proxies and verification of the identity of the stockholders attending by remote communication by BDO stock transfer agent.

April 13, 2021 - Deadline for submission of advance questions by stockholders (to be sent to an email address to be designated in the notice of the meeting).

**Filed on behalf by:**

|                    |  |
|--------------------|--|
| <b>Name</b>        | Caroline Sicat                                 |
| <b>Designation</b> | Deputy Team Head/Corporate Information Officer |

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. **February 18, 2022**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201000985** 3. BIR Tax Identification No. **007-582-936**
4. **SFA SEMICON PHILIPPINES CORPORATION**  
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. **Panday Pira Avenue, corner Creekside Road, Clark Freeport Zone, Pampanga 2009**  
Address of principal office Postal Code
8. **045-499-1745**  
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

Title of Each Class

Number of Shares of Common Stock  
Outstanding and Amount of Debt  
Outstanding

**Common Shares**

**2,165,024,111**

11. Indicate the item numbers reported herein: **11 items**

The Board of Directors of the Corporation, at its regular meeting held today, approved the following:

**1. The Audited Financial Statements as of December 31, 2021 and Annual Report (SEC Form 17-A for 2021)**

The Board of Directors unanimously approved the Corporation's Audited Financial Statements as of December 31, 2021 and the SEC Form 17-A for 2021 substantially in the form presented to the Board and recommended by the Audit Committee, and their release and issuance, for filing with the Securities



and Exchange Commission (“SEC”) and the Philippine Stock Exchange within the prescribed deadline.

## **2. Recommendation of Appointment of External Auditors for the Year 2022-2023**

The Board of Directors unanimously approved to recommend to the Stockholders at their 2022 Annual Meeting, the re-appointment of SyCip Gorres Velayo & Co. as external auditors of the Corporation for the year 2022-2023, as endorsed by the Audit Committee.

## **3. Notation of Sustainability Report for 2021**

The Board of Directors unanimously noted without objection the Sustainability Report for 2021 for submission to the Securities and Exchange Commission.

## **4. Notation of Related Party Transactions Report for 2021**

The Board of Directors unanimously noted without objection the Related Party Transactions Report for 2021.

## **5. Notation of the Risk Monitoring Report for the 4<sup>th</sup> Quarter of 2021**

The Board of Directors unanimously noted without objection the Risk Monitoring Report for the Fourth Quarter of 2021.

## **6. Election of Mr. In Tae Hwang as Director, Risk Management Committee Member, and Compensation Committee Member, to occupy the vacated seats of Mr. Chunkee Son**

The Board of Directors approved the nomination and election of Mr. In Tae Hwang as Director, Risk Management Committee Member, and Compensation Committee Member, of the Corporation, in replacement of the resigned Mr. Chunkee Son, as recommended by the Nomination Committee, to serve as such effective immediately and for the remainder of the unexpired term of Mr. Son and until Mr. Hwang’s successor shall have been duly elected and qualified.

## **7. Notation of the Final List of Nominees for Members of the Board of Directors for the Term 2022-2023 (for Presentation to the Stockholders at the 2022 Annual Stockholders’ Meeting)**

The Board of Directors unanimously noted without objection the final list of candidates for members of the Board of Directors of the Corporation for the term 2022-2023, as pre-screened and approved by the Nomination Committee, to be presented for election at the Annual Stockholders’ Meeting on April 22, 2022:

Joon Sang Kang  
Daekyu Kang

Minhun Seo  
Jaejin Lee  
In Tae Hwang  
Mary Delia G. Tomacruz - Independent Director  
Atty. Efren Vincent M. Dizon – Independent Director

#### **8. Identification of Beneficial Owners to be reflected in the Amended General Information Sheet (GIS)**

The Board of Directors identified the beneficial owners of the Corporation under Category I of SEC Memorandum Circular No. 15, series of 2019, to be reflected as such in the Amended 2021 GIS of the Corporation, solely for the purpose of complying with SEC Memorandum Circular No. 15, series of 2019.

#### **9. Appropriation of Excess Retained Earnings**

The Board of Directors unanimously approved:

(a) the Corporation's Updated Investment Plan ("UIP") which updates and amends the Original Investment Plan (which originally contemplated the purchase of machineries and equipment amounting to US\$47,000,000 from years 2020 to 2022 for Stage 2 of the Corporation's Phase 2 semiconductor manufacturing/ assembly facilities known as the "S Project"), to enable the Corporation to continue serving its existing and/or potential customers both for its Phase 1 and Phase 2 manufacturing facilities. The UIP aims to replace some fully depreciated machineries and equipment in Phase 1 and to purchase new, and to upgrade, production machineries and equipment in the Corporation's Phase 1 and Phase 2 manufacturing facilities in the next five years, i.e. from years 2022 to 2026.

The total projected capital expenditure for the UIP amounts to nearly US\$65,000,000. After deducting from this amount the unspent amount of approximately US\$8,000,000 (from the total appropriated amount as of December 31, 2021 under the Original Investment Plan), the Corporation will need US\$57,000,000 to completely fund the projected capital expenditure from 2022 to 2026 under the UIP.

Thus, there is a balance of US\$57,000,000 still to be appropriated by the Corporation under the UIP.

(b) the appropriation of the amount of US\$10,188,196 out of the Corporation's unrestricted retained earnings as of December 31, 2021 based on the Corporation's financial statements as of December 31, 2021, for the purpose and in implementation of the UIP.

#### **10. Declaration of Cash Dividend**

The Board of Directors approved the declaration of cash dividend in the amount of US\$2,547,049 (or a dividend per share of US\$0.00118), out of the Corporation's unrestricted retained earnings based on the Corporation's financial statements as of December 31, 2021, in favor of all of the Corporation's stockholders of record as of the record date of March 18, 2022, in proportion to, and on the basis of, the outstanding shares of stock of the Corporation respectively held by them. The cash dividends shall be paid on April 8, 2022. The dividends of local stockholders will be paid in Philippine Peso and in



determining the Peso equivalent of the dividend payment, the prevailing Peso: Dollar exchange rate on the record date of March 18, 2022, will be used.

#### **11. Matters Relating to the 2022 Annual Stockholders' Meeting ("ASM")**

The Board of Directors unanimously approved the holding of the 2022 Annual Meeting by remote communication, the date, time, place, agenda, and other details relating to the said meeting, with such change/s or addition/s, whether or not substantial, (a) as may be required by the Securities and Exchange Commission or the Philippine Stock Exchange, or (b) as may be approved by any one of the Chairman and President of the Corporation, Mr. Joon Sang Kang, and the Treasurer, Ms. Caroline S. Sicat, which approval shall be conclusive from the signing of the notice of the meeting and the other materials of this meeting by any of the authorized signatories.

The following are some other details of the 2022 Annual Stockholders' Meeting approved by the Board:

|   |  |
|---|--|
| a. Meeting date and time  | April 22, 2022 at 10:00 AM   |
| b. Record date (to determine those entitled to notice of, to vote at, and for other purposes for the meeting)   | March 22, 2022   |
| c. Venue  | Livestreaming from SFA Semicon Philippines Corporation's offices   |
| d. Mode   | Participation by remote communication through livestreaming and voting in absentia, the logistics of which will be set out in the notice of the Annual Stockholders' Meeting to be sent within the deadline prescribed by law.   |
| e. Agenda   | <ol style="list-style-type: none"> <li>1. Call to Order</li> <li>2. Certification of Notice and Quorum</li> <li>3. Presentation of Management's 2021 Annual Report and of the Audited Financial Statements as of the Year Ended December 31, 2021</li> <li>4. Presentation of the Minutes of the Previous Annual Meeting of the Stockholders</li> <li>5. Ratification of the Corporate Acts of the Board of Directors and Management since the 2021 Annual Stockholders' Meeting</li> <li>6. Election of Directors</li> <li>7. Appointment of External Auditors</li> <li>8. Other Matters as may properly come before the Meeting</li> <li>9. Adjournment</li> </ol> |
| f. Deadline for submission of stockholders' proxies, notice of participation by remote communication, accomplished ballot form, and required details and documents to verify the identity of stockholders | April 11, 2022   |

|  |  |
|--|--|
| g. Validation of the proxies and verification of the identity of the stockholders attending by remote communication by BDO stock transfer agent.   | April 12, 2022   |
| h. Deadline for submission of advance questions by stockholders (to be sent to an email address to be designated in the notice of the meeting)   | April 13, 2022   |
| i. Final tabulation of attendance from BDO stock transfer agent.<br><br>Final tabulation of votes by SFA staff, SGV, and legal advisers.<br><br>Sending of meeting link and access instruction to verified stockholders. | April 12 to April 18 (exact date within this period to be determined by authorized representative) |

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed this February 18, 2022 on its behalf by the undersigned hereunto duly authorized.

**SFA SEMICON PHILIPPINES CORPORATION**

Issuer

By:



**CAROLINE S. SICAT**

Compliance Officer/Assistant Corporate Secretary/Treasurer