



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila

ERRATUM

Please be informed that the Section 3.5 being referred to in Section 10.1 of **SEC Memorandum Circular No. 13, Series of 2003** dated October 23, 2003, re: "Accreditation and Reportorial Requirements of External Auditors of Public Companies and Secondary Licensees of the Commission" refers to Section 3.7 thereof. Thus, Section 10.1 of said Circular, as corrected, should read in part, as follows:

Sec. 10. Grounds for Suspension or Delisting of Accreditation

10.1 An external auditor's accreditation shall be suspended or delisted after due notice and hearing by the Commission, under any of the following circumstances:

- i. Failure to submit the report required under Section 9.2 of this Circular in case of non-disclosure under SEC Form 17-C by the client company, in the case of the companies mentioned under subparagraphs (i) to (iii) of Section 3.7 above, or the required Disclosure reports, in the case of All Other Market Participants;

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