

COVER SHEET

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S.E.C Registration No.

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(Company's Full name)

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(Principal Office)

Atty. Sheila Pasicolan - Camerino

Contact Person

(02) 8634-8387

Tel. No.

GUIDELINES FOR CASH DIVIDENDS DISTRIBUTION

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FORM TYPE

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Secondary License, (if applicable type)

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Dept. requiring this doc

N/A

Amended Articles number

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Total stockholders

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Domestic

Foreign

To be accomplished by SEC personnel concerned

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File Number

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Document I.D.

Cashier

STAMPS

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. 25 March 2024
Date of Report

 2. SEC Identification Number - CS201524712 3. BIR Tax Identification No. - 009-192-878

 4. WILCON DEPOT, INC. doing business under the name and style of WILCON DEPOT, WILCON HOME ESSENTIALS, DO IT WILCON and BARGAIN CENTER BY: WILCON DEPOT (Formerly, WILCON DEPOT, INC. doing business under the name and style of WILCON DEPOT and WILCON HOME ESSENTIALS)
Exact name of issuer as specified in its charter

 5. QUEZON CITY, PHILIPPINES (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:

 6. 90 E. Rodriguez Jr. Avenue, Ugong Norte, Quezon City 1110
Address of principal office Postal Code

 7. (02) 8634-8387
Issuer's telephone number, including area code

 8. NOT APPLICABLE
Former name or former address, if changed since last report

 9. 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	4,099,724,116

 10. Indicate the item numbers reported herein: 1
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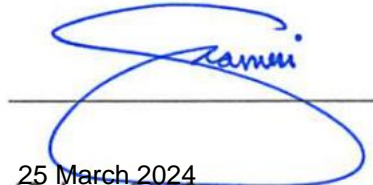
Item. 9. Other Events

Please see attached Guidelines for Cash Dividends Distribution.

SIGNATURES

Registrant Atty. Sheila P. Pasicolan - Camerino
Title Asst. Corporate Secretary/Compliance

Signature:

A handwritten signature in blue ink is written over a horizontal line. The signature is stylized and appears to read 'Sheila P. Pasicolan'. The ink is a vibrant blue color.

Date 25 March 2024

WILCON DEPOT, INC.

ADVISORY TO STOCKHOLDERS

Guidelines for Cash Dividends Distribution

Record Date: 18 April 2024
Payment Date: 8 May 2024
Dividend Amount: Regular Cash Dividend at PhP 0.11 per common share
Special Cash Dividend at PhP 0.15 per common share

PART A. TAX RATES ON DIVIDENDS

The Dividends to be distributed to the stockholders will be subject to the following final withholding tax rates:

Taxpayer	Final Withholding Tax Rate
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. If the NRFC is not availing of tax treaty relief or tax sparing rule - Twenty five percent (25%) b. If the NRFC is availing of the tax treaty relief – Tax treaty rate as indicated in the treaty between the Republic of the Philippines and the Foreign country. c. If the NRFC is availing the tax sparing rule – Fifteen percent (15%)

In the case of stockholders whose shares are lodged with the Philippine Depository and Trust Corporation or PDTC, whether individuals or non-individuals, resident or non-resident, and whether claiming a withholding tax exemption or not, their respective brokers or custodian banks shall submit to Wilcon Depot, Inc. (the Company) a notarized list of beneficial owners, in lump sum or various accounts and reflecting the gross and net dividends and taxes withheld. The information obtained shall 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. The Company may store the said information 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 2 May 2024 at 5:00 pm (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 of the preferential tax rate/exemption from compliance with the provisions of Part B to C below. The documents required therein shall be among the documents to be submitted by the custodian/broker to the Company. 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 issuances and the Company will not entertain any request for tax refund.

The Company reserves the right to request for further documents to verify the information stated in the notarized list of beneficial owners of the broker or custodian bank.

PART B. NOTICE TO FOREIGN STOCKHOLDERS WHO WISH TO AVAIL TAX TREATY RELIEF, TAX SPARING RULE OR TAX EXEMPTION

- (1) Foreign stockholders who hold certificated shares of the Company and who wish to avail of tax treaty relief, please submit to the Company the documents listed in Part C of this Advisory on or before 2 May 2024, 5:00 pm (Manila Time).
- (2) Foreign stockholders who hold certificated shares of the Company and who wish to avail of tax sparing rule, please submit to the Company the documents listed in Part C [1(b)(c)] of this Advisory on or before 2 May 2024, 5:00 pm (Manila Time).
- (3) Foreign stockholders whose shares are under the PCD Nominee account, please submit the documents listed in Part C of this Advisory to your respective brokers or custodian banks on or before the timelines indicated in item 1 or 2 of Part B. The said brokers or custodians are hereby requested to verify the documents submitted and to immediately liaise with PDTC to confirm tax status of and the withholding tax applicable to the stockholders concerned. The said brokers or custodian banks are further requested to transmit to the Company the original copies of the documents claiming tax exemption or preferential tax rates as provided in Part C of this advisory.

PART C. DOCUMENTARY REQUIREMENTS FOR SHAREHOLDERS WHO WISH TO AVAIL TAX TREATY RELIEF, TAX SPARING RULE OR TAX EXEMPTION

(1) FOR STOCKHOLDERS AVAILING TAX TREATY RELIEF– Any stockholder claiming exemption from withholding tax or other preferential rates 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 on or before 2 May 2024, 5:00 pm (Manila Time).

- a. Certified copy of a Certificate of Entitlement to Treaty Benefit (COE) addressed to the stockholder confirming the exemption claimed; and
- b. A signed and duly notarized or 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 Annex C hereof.

If the Claiming Stockholder, in connection with the previous dividend declaration of the Company has already submitted their COE, the tenor thereof allows the ruling to be applied to subsequent or future dividend payments, the following must be submitted:

- a. Copy of the previously submitted COE to the Company;
- b. Proof of compliance to the requisites mentioned in the COE for continuous enjoyment of treaty benefit (i.e., copy of the Tax Residency Certificate (TRC) for the relevant year, etc.); and
- c. A signed and duly notarized or consularized/apostilled (if issued abroad) indemnity undertaking in favor of the Company with a certification that the execution thereof was duly authorized by the said stockholder, substantially in the form attached as Annex B hereof.

If the document required under Part C(1)(a) above is not available, the Claiming Stockholder may submit the following in lieu thereof:

- a. A certified copy of the Tax Treaty Relief Application confirming the tax exemption (together with supporting documents filed), duly received by the Bureau of Internal Revenue – Law and Legislative Division; and
- b. A signed and duly notarized or consularized/apostilled (if issued abroad) indemnity undertaking in favor of the Company. with a certification that the execution thereof was duly authorized by the said stockholder, substantially in the form attached as Annex B hereof.

(2) FOR NON-RESIDENT FOREIGN CORPORATIONS AVAILING TAX SPARING RULE OF 15%. – Any foreign stockholder claiming entitlement to the 15% tax rate on dividend income under Section 28(B)(5)(b) of the NIRC and Revenue Memorandum Circular 46-2020 shall be required to submit the following documents to the Company:

- a. BIR-received copy of the Request for Confirmation of the applicability of tax sparing rate of 15% together with its annexes and required documents;
- b. A signed and duly notarized or consularized/apostilled (if issued abroad) indemnity undertaking, in favor of the Company, with a certification that the execution thereof was duly authorized by the said stockholder, substantially in the form attached as Annex A hereof.
- c. A signed and duly notarized or 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 Annex C hereof;

Upon submission of documents in Part C 2(b) & (c), the Claiming Stockholder shall be automatically entitled to avail of the 15% tax sparing rate. Part 1(a) shall be submitted by the Claiming Stockholder within the 90-day period within which to request the BIR confirmation.

Accordingly, the Certificate of Entitlement to the Reduced Dividend Rate (COERD) from the BIR of the applicability of the tax sparing rate of 15% or a copy of the letter denying the applicability of the tax sparing rate shall be provided by the foreign stockholder to the Company within three (3) days from the time they receive the same from the BIR.

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 twenty-five percent (25%) withholding tax rate and the Company will not entertain any request for tax refund.

If the Claiming Stockholder, in connection with the previous dividend declaration of the Company has already submitted its COERD and the tenor thereof allows the ruling to be applied to subsequent or future dividend payments, the following must be submitted:

- a. Copy of the previously submitted COERD to the Company;
- b. Proof of compliance to the requisites mentioned in the COERD for continuous enjoyment of reduced final withholding tax on dividends (i.e., country of domicile of the stockholder must allow a "deemed paid" tax credit equivalent to 15%, etc.); and

c. A signed and duly notarized or 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 Annex C hereof.

(3) FOR STOCKHOLDERS CLAIMING TAX EXEMPTION – Any stockholder claiming exemption from the final withholding tax in respect of the Dividends in accordance with any provision of the 1997 National Internal Revenue Code, as amended by the Corporate Recovery and Tax Incentives for Enterprises or CREATE Act, or special law shall be required to submit the following documents to the Company:

- a. certified copy of a valid and subsisting BIR Certificate of Exemption / BIR Ruling addressed to it confirming the exemption claimed; and
- b. a signed and duly notarized or consularized/apostilled (if issued abroad) indemnity undertaking in favor of the Company with a certification that the execution thereof was duly authorized by the said stockholder, substantially in the form attached as Annex B hereof; and
- c. a signed and duly notarized or 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 in Annex C hereof.

Important Note: For stockholders whose shares are lodged with the Philippine Depository and Trust Corporation or PDTC and claiming a withholding tax exemption or preferential tax rate or tax sparing rate, upon submission of all the documents supporting the claim, kindly inform the Company of the name of your respective brokers or custodian banks in order for the Company to evaluate, assess and verify the claim.

PART D. CONTACT INFORMATION AND SUBMISSION OF DOCUMENTARY REQUIREMENTS

For any questions on the foregoing, you may contact any of the following:

Atty. Sheila P. Pasicolan-Camerino
Asst. Corporate Secretary/Compliance Officer
Tel. No. (02) 8634-8387 local 1859
Email Address: sheila_pasicolan.legal@wilcon.com.ph

Ms. Mary Jean G. Alger
VP - Investor Relations
Tel. No.: (02) 8634-8387 local 1040
Email Address: jean_alger.iro@wilcon.com.ph

All documents must be submitted to the Company **on or before 2 May 2024, 5:00 PM** (Manila Time) at the following address:

WILCON DEPOT, INC.
6th Floor Wilcon Depot Building
90 E. Rodriguez Jr. Ave., Ugong Norte, Quezon City

Attention:

Atty. Sheila Pasicolan-Camerino – *Asst. Corporate Secretary/Compliance Office*

or

Ms. Mary Jean G. Alger – *VP - Investor Relations*

Annex A
Indemnity – Tax Sparing

(Date)

WILCON DEPOT, INC.

90 E. Rodriguez Jr. Ave.,
Ugong Norte, Quezon City

Attention: MS. LORRAINE BELO-CINCOCHAN
President-CEO

Re: Indemnity Undertaking – Cash Dividends from Wilcon Depot, Inc.

Gentlemen:

This refers to the cash dividends due from WILCON DEPOT, INC. (the "Company") to _____, a corporation organized and existing under the laws of _____ and _____ with principal place of business at _____ (the "Stockholder") in the amount of _____ (Php _____) pursuant to the declaration of the Board of Directors of the Company in its meeting held on _____ (the "Dividends").

The Stockholder requests the Company to apply a withholding tax rate of fifteen percent (15%) on the Dividends pursuant to Section 28 (B)(5)(b) of the 1997 National Internal Revenue Code, as amended by the Corporate Recovery and Tax Incentives for Enterprises Act of CREATE Act, (the "Tax Sparing Provision"), which reduces from 25% to 15% the withholding tax on dividends received by a nonresident foreign corporation on the condition that the country of residence of the Stockholder will allow the latter a credit for taxes deemed to have been paid in the Philippines (but actually waived or spared) equivalent to 15%, representing the difference between the regular income tax rate of 25% and the 15% tax sparing rate.

In this connection, it hereby represents and warrants:

- (a) That [the country of residence of Stockholder], in accordance with its laws now currently in force, fulfills the foregoing 'deemed paid in tax credit' condition.
- (b) That it shall comply with Revenue Memorandum Circular No. 46-2020 requiring the submission by the Stockholder of documents required by the Bureau of Internal Revenue within the prescribed period therein in respect of the Dividends.

The Stockholder acknowledges that the Company, as withholding agent, is made primarily responsible for the remittance of the correct amount of withholding taxes

due on the Dividends. Further, penalties are imposed upon the Company under Philippine law for failure to do so. In view thereof, the Stockholder undertakes:

- a) To indemnify and hold the Company and its shareholders, directors, officers, employees, agents and assignees harmless from and against any and all claims, losses, expenses, taxes, penalties or fines incurred in relation to the filings or payments of, or failure to file or pay, any amounts to the Philippine tax authorities due to or on account to Dividends;
- b) In the event of an assessment issued by the BIR for the Company's failure to file or pay the correct amount of tax to the Philippine tax authorities on the basis of the Stockholder's representations stated herein, to be solely liable for, and promptly pay when due, any taxes, fees, charges or other amounts (including interest and penalties) due to any authorities in the Philippines with respect to the Dividends. For this purpose, the Stockholders undertakes to pay to the Company whatever amounts may be required to pay for any shortfall in the amount of tax withheld and remitted. Furthermore, the Stockholders expressly authorizes the Company to pay over to the Philippine tax authorities any amounts that the Company may hold belonging to the stockholders to settle any deficiency tax liability of the Stockholder arising from the receipt of the Dividends; and
- c) To submit to the Company proof of compliance with RMC 46-2020, including copies of documents provided to the BIR in connection therewith.

The Stockholder accepts the continuity of this indemnity undertaking which shall survive a transfer of shares.

The Stockholder hereby further represents, warrants and certifies that all consents, permits and approvals required for the execution of this indemnity undertaking have been secured and are in full force and effect, and that the person signing this undertaking has been duly authorized to do so by the Stockholder.

(Name and signature of Stockholder
or authorized representative)

Agreed and accepted on _____, 2024 by:

WILCON DEPOT, INC.

By:

(NOTARIAL ACKNOWLEDGEMENT & CONSULARIZATION/APOSTILIZATION)

Annex B
Indemnity – Tax Exemption / Preferential Rate

(Date)

WILCON DEPOT, INC.

90 E. Rodriguez Jr. Ave.,
Ugong Norte, Quezon City

Attention: MS. LORRAINE BELO-CINCOCHAN
President-CEO

Re: Indemnity Undertaking – Cash Dividends from Wilcon Depot, Inc.

Gentlemen:

This refers to the cash dividends due from WILCON DEPOT, INC. (the "Company") to _____, with principal place of business at _____ (the "Stockholder") in the amount of _____ (Php _____) pursuant to the declaration of the Board of Directors of the Company in its meeting held on _____ (the "Dividends").

The Stockholder hereby represents and warrants to the Company that it falls within any one (1) of the following categories of taxpayers whose income in the Philippines are exempt from tax in accordance with the provisions of the 1997 National Internal Revenue Code, as amended by the Corporate Recovery and Tax Incentives for Enterprises Act of CREATE Act or any other special law or charter creating it **(please check and fill in the spaces below, as applicable)**:

- An entity whose income from the Philippines is exempt from tax in accordance with Section 32 (B) (7) (a) of the Tax Code because it is:
 - The Government of: _____
 - A financing institution owned, controlled, or enjoying refinancing from the Government of: _____
 - An international or regional financial institution established by the Government of: _____

- A Philippine Government-owned or Controlled-Corporation, Agency or Instrumentality whose income in the Philippines are not subject to

tax in accordance with Section 27 (C) of the Tax Code, a special law, or charter creating it.

- An entity which enjoys tax exemption specifically in accordance with special law or charter creating it.

The Stockholder further represents and warrants that its exemption from Philippine tax includes income arising from activities conducted for profit, or activities which are not in its ordinary course of business such as income from investments in domestic corporations.

The Stockholder acknowledges that the Company, as withholding agent, is made primarily responsible for the remittance of the correct amount of withholding taxes on the Dividends. Further, penalties are imposed upon the Company under Philippine law for failure to do so. In view thereof, the Stockholder hereby undertakes to:

- (a) Submit proof satisfactory to the Company of its exemption from withholding tax on the Dividends, such as, but not limited to, a certification or certified true copy of a charter or special law (authenticated, if issued abroad) from the applicable government agency, and such other official documentation (certified, notarized/authenticated, as applicable) confirming its exemption from Philippine tax;
- (b) Indemnify and hold the Company and its shareholders, directors, officers, employees, agents and assignees harmless from against any and all claims, losses, expenses, taxes, penalties or fines incurred in relation to the filings or payments of, or failure to file or pay, any amounts to the Philippine tax authorities due to or on account of the Dividends; and
- (c) In the event of an assessment issued by the BIR for the Company's failure to file or pay the correct amount of tax to the Philippine tax authorities on the basis of the Stockholder's representations stated herein, the Stockholder will be solely liable for, and will promptly pay when due, any taxes, fees, charges or other amounts (including interest and penalties) due to any authorities in the Philippines with respect to the Dividends. The Stockholder expressly authorizes the Company to pay over to the Philippine tax authorities any amounts that the Company may hold belonging to the Stockholder to settle any deficiency tax liability of the Stockholder arising from the receipt of the Dividends. Should the Company decide to settle all or part of the

obligation with its own funds, the Stockholder undertakes to promptly reimburse the Company for cost expended in relation to the said assessment/s.

Based on the foregoing, the undersigned hereby requests the Company not to withhold taxes on the dividends to be distributed to the Stockholder. The Stockholder accepts the continuity of this indemnity undertaking which shall survive a transfer of shares.

The Stockholder hereby further represents, warrants and certifies that all consents, permits and approvals required for the execution of this indemnity undertaking have been secured and are in full force and effect, and that the person signing this undertaking has been duly authorized to do so by the Stockholder.

(Name and signature of Stockholder
or authorized representative)

Agreed and accepted on _____, 2024 by:

WILCON DEPOT, INC.

By:

(NOTARIAL ACKNOWLEDGEMENT & CONSULARIZATION/APOSTILIZATION)

Annex C

CERTIFICATION

I, [name], of legal age, [nationality], with office address at _____, being the [position] of [name of custodian bank or broker], a corporation duly organized and existing under the laws of _____, with office address at _____, under oath, do hereby certify that:

The following is a list of the beneficial owners of the _____ shares of **WILCON DEPOT, INC.** (the "Company") held by [name of custodian/security services firm], in its capacity as agent/custodian, as of _____, the record date for the dividends declared by the Company's Board Directors on _____:

Beneficial Owner (Corporations/Individuals) in lump sum or various accounts	Nationality and Residence	Number of shares owned	Gross Amount of Dividends	Withholding Tax (WT)	WT Rate	Net Dividends
Total						

The Stockholder agrees to indemnify and hold the Company and its shareholders, directors, officers, employees, agents and assignees harmless from and against any and all claims, losses, expenses, taxes, penalties or fines incurred in relation to the fillings or payments of, or failure to file or pay, any amounts to the Philippine BIR due to or on account of the dividends, on the basis of the Company's reliance upon the information found in this Certification.

[Name of custodian or broker] further agrees and acknowledges that it will be solely liable for, and will promptly pay when due, any taxes, fees, charges or other amounts (including interest and penalties) due to the BIR with respect to the dividends payable to its clients, as indicated in this Certification. For this purpose, [name of custodian or broker] undertakes to pay to the Company, upon written notice, the amounts that the Company may be required to pay to the BIR for any shortfall in the amount of tax withheld and remitted. [name of custodian or broker] accepts the continuity of this indemnity undertaking, which shall survive the transfer of shares.

The signatory/ies of this instrument represent and warrant that they have the power, authority, and legal capacity to execute and perform the obligations under this instrument on behalf of [name of custodian or broker] under the penalties of perjury.

IN WITNESS WHEREOF, this Certification has been signed this _____ in _____.

(Name and Position)

(NOTARIAL ACKNOWLEDGEMENT & CONSULARIZATION/APOSTILIZATION)