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PHILIPPINE COMPETITION COMMISSION
Ensuring businesses compete and consumers benefit

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COMMISSION RESOLUTION NO. 12-2026
RESUMPTION OF THE 30-DAY NOTIFICATION PERIOD FOR MERGERS AND ACQUISITIONS

WHEREAS, Section 12(b) of Republic Act No. 10667, also known as the Philippine Competition Act, grants the Philippine Competition Commission (PCC) the authority to determine the requirements and procedures for the notification of mergers and acquisitions;

WHEREAS, Section 3.1 of the PCC Rules on Merger Procedure (Merger Rules) provides that entities must submit their Notification Forms within thirty (30) calendar days after signing of Definitive Agreements relating to the merger (the Notification Period) but prior to any acts of consummation;

WHEREAS, pursuant to Paragraph 18.2 of the Interim Guidelines dated 25 May 2021 (Interim Guidelines), the 30-day Notification Period was waived during the Community Quarantine. Accordingly, entities could file their Notification Forms at any time after the signing of Definitive Agreements but prior to any acts of consummation, *provided*, that the 30th day of the Notification Period under Section 3.1 of the Merger Rules falls within the Community Quarantine Period;

WHEREAS, the President has lifted the State of Public Health Emergency through Proclamation No. 297;

WHEREAS, the PCC recognizes the necessity of establishing a timeline for the notification of mergers and acquisitions entered into during the effectivity of the Interim Guidelines in order to ensure the efficient and equitable review of such transactions;

NOW, THEREFORE, in view of the foregoing considerations, the Commission has hereby **RESOLVED** to **GRANT** the entities that have signed their Definitive Agreements[1] during the effectivity of the Interim Guidelines and prior to any act of consummation a period of ninety (90) calendar days from the effectivity of this Commission Resolution to notify the PCC of their merger or acquisition;

RESOLVED, FURTHER, that entities whose Definitive Agreements were signed on or after the effective date of this Commission Resolution must file their Notification Forms within thirty (30) calendar days from the signing of such Definitive Agreements, pursuant to the Notification Period under Section 3.1 of the Merger Rules;

[1] Thresholds shall be determined based on the applicable Size of Party and Size of Transaction thresholds in effect at the time when the Definitive Agreement was executed.

U.P. LAW CENTER
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Administrative Rules and Regulations
SEP 17 2026
REGISTERED
No. 26-1247
ONAR Registration
TIME: 3:30 BY:

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SHEILA MARIE V. GIMENO
Board Secretary III
Date: 16 SEP 2026

RESOLVED, FURTHER, that the PCC Rules on Expedited Merger Review shall remain suspended in view of the Commission's ongoing initiative to revisit its rules and guidelines;

RESOLVED, FINALLY, that this Commission Resolution shall take effect fifteen (15) days after its publication in a newspaper of general circulation and upon filing with the Office of the National Administrative Register of the University of the Philippines Law Center, unless revoked or amended by the Commission or by applicable laws and/or pertinent rules and regulations.

DONE this 28th day of May 2026 in Quezon City, Philippines.

[redacted]

MICHAEL G. AGUINALDO
Chairperson

[redacted]

MARAH VICTORIA S. QUEROL
Commissioner

[redacted]

MICHAEL B. PELOTON
Commissioner

[redacted]

LOLIBETH RAMIT-MEDRANO
Commissioner

[redacted]

FERDINAND M. NEGRE
Commissioner

PHILIPPINE COMPETITION COMMISSION
CERTIFIED TRUE COPY
SHEILA MAE V. CIMENO
Board Secretary III
Date: 16 SEP 2026

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PCC MEMORANDUM CIRCULAR NO. 26-004

SUBJECT: RESUMPTION OF THE 30-DAY NOTIFICATION PERIOD FOR MERGERS AND ACQUISITIONS

Section 1. Notification Period for Definitive Agreements Signed on or After Effectivity. Entities whose Definitive Agreements were signed on or after the effective date of this Memorandum Circular must file their Notification Forms within thirty (30) calendar days from the signing of such Definitive Agreements, pursuant to the Notification Period under the Philippine Competition Commission (PCC) Rules on Merger Procedure (Merger Rules).

Section 2. Notification Period for Definitive Agreements Signed Before Effectivity. Entities that have signed their Definitive Agreements[1] prior to the effectivity of this Memorandum Circular and prior to any acts of consummation shall have a period of ninety (90) calendar days from the effectivity of this Memorandum Circular to notify the PCC of their merger or acquisition.

Section 3. Suspension of the PCC Rules on Expedited Merger Review. In view of the Commission's initiative to revisit existing rules and guidelines, the PCC Rules on Expedited Merger Review shall remain suspended.

Section 4. Amendments. This Memorandum Circular and Guidelines may be modified, amended, supplemented, or repealed, as may be deemed necessary and proper by the PCC, in accordance with the provisions of the Philippine Competition Act (PCA) and other relevant existing laws and rules.

Section 5. Separability. If any part or provision of this Memorandum Circular is declared unconstitutional or illegal, the other parts or provisions shall remain valid.

Section 6. Effectivity. This Memorandum Circular shall take effect fifteen (15) days after its publication in a newspaper of general circulation.

Quezon City, Philippines, 28 May 2026.

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ONAR Registration No. 26-1247
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SHEILA MARIE V. GIMENO
Board Secretary III
Date: 16 SEP 2026

[1] Thresholds shall be determined based on the applicable Size of Party and Size of Transaction thresholds in effect at the time when the Definitive Agreement was executed.

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BAGONG PILIPINAS

[redacted]

MICHAEL G. AGUINALDO
Chairperson

[redacted]

MARAH VICTORIA S. QUEROL
Commissioner

[redacted]

MICHAEL B. PELOTON
Commissioner

[redacted]

LOLIBETH RAMIT-MEDRANO
Commissioner

[redacted]

FERDINAND M. NEGRE
Commissioner

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SHEILA MARIE V. GIMENO
Board Secretary III
Date: 16 SEP 2026