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	C Company's Email Address info@now-corp.com							0	Company's Telephone Number (632) 7750-0461								01	Mobile Number											
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	No. of Stockholders										Annual Meeting (Month / Day)									Fiscal Year (Month / Day)									
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	Name of Contact Person Angeline L. Macasaet a									an										phone Number/s Mobile Number 0968438952									
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NOTE 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2: All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

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)
2.	SEC Identification Number A1996-00179 3. BIR Tax Identification No. 004-668-224
4.	NOW CORPORATION Exact name of issuer as specified in its charter
5.	Metro Manila, Philippines (SEC Use Only) Province, country or other jurisdiction of incorporation (SEC Use Only)
7.	Unit 5-I, 5th Floor, OPL Building, 100 C. Palanca Street, Legaspi Village, Makati City Address of principal office Postal Code 1229
8.	(02) 7750-0211 Issuer's telephone number, including area code
9.	N/A 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 1,806,726,314

11. Indicate the item numbers reported herein:

25 3 5 2022

On 24 May 2022, the Board of Directors of NOW Corporation in its special meeting unanimously approved to reverse its approval on 01 July 2021 on the conversion into equity of the P221,000,000.00 advances from Velarde, Inc.. The Board likewise approved the conversion of said advances into an interest-bearing loan, effective 24 May 2022, with a term of one (1) year, renewable upon mutual agreement of the parties, with interest based on prevailing market rates. The approvals were made upon recommendations of management, based on proposals from and discussion with Velarde, Inc., given the current market conditions, and to give time to complete the implementation of the pending batches of conversions of advances to equity and cash subscription as previously agreed upon by the parties.

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf be the undersigned hereunto duly authorized.

NOW CORPORATION

By:

ANGELINE L. MACASAET
Corporate Secretary