

COVER SHEET

A 1 9 9 6 0 0 1 7 9

COMPANY NAME

N O W C O R P O R A T I O N

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

U N I T 5 - I , 5 T H F L O O R , O P L B U I L D
I N G , 1 0 0 C . P A L A N C A S T . C O R N E R
D E L A R O S A A N D G I L S T R E E T S , L E
G A S P I V I L L A G E , M A K A T I C I T Y

Form Type

1 7 - C

Department requiring the report

S E C

Secondary License Type, If Applicable

N / A

COMPANY INFORMATION

Company's Email Address

info@now-corp.com

Company's Telephone Number

(632) 7750-0461
(632) 7750-0211

Mobile Number

09684389521

No. of Stockholders

70

Annual Meeting (Month / Day)

N/A

Fiscal Year (Month / Day)

12/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Angeline L. Macasaet

Email Address

angeline.macasaet@now-corp.com

Telephone Number/s

(632) 7750-0211

Mobile Number

09684389521

CONTACT PERSON'S ADDRESS

Unit 5-I, 5th Floor, OPL Building 100 C. Palanca Street cor. Dela Rosa Streets, Legaspi Village, Makati City

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.

NOTE 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. 22 April 2022
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 Industry Classification Code:
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:

On April 20, 2022, the Securities and Exchange Commission (SEC) approved the application of NOW Telecom Company, Inc. (NOW Tel), an affiliate of NOW Corporation (NOW), for an increase in its authorized capital stock and the quasi-reorganization of its equity.

Previously, on 24 June 2021, the stockholders of NOW approved the increase of NOW's stake in NOW Tel to 24.23% by subscribing to a portion of the increase in authorized capital stock of NOW Tel, for a total of Php600 million, which were part of the proceeds from the placement received from the equity subscription of Velarde, Inc. to NOW Corp.

As a result of the approved application, NOW Tel increased its authorized capital stock, increased the number of its authorized common shares from 14.59 million common shares to 952.09 million common shares, and lowered its par value from Php100.00 per share to Php1.00 per share. In addition, the SEC also certified the approval of the equity restructuring to fully wipe out NOW Tel's deficit as of December 31, 2020.

The quasi-reorganization has allowed NOW Tel to eliminate its deficit, which shall allow NOW Tel to declare dividends to its shareholders from its unrestricted retained earnings that may be generated subsequent to the quasi-reorganization. This in turn better positions NOW Tel to take on domestic and foreign equity investors in order to raise capital in support of its growth plans.

Through this approval, NOW effectively increased its direct equity ownership in NOW Tel from 19.00% to 24.23%, pursuant to its stockholders' approval on 24 June 2021, and is entitled to dividends pro-rata on its ownership should NOW Tel declare any from its unrestricted retained earnings. Any business developments of NOW Tel affecting

NOW's ownership and financial performance shall be disclosed at the appropriate time when the plans and initiatives become final. The said approval shall not result in any change in NOW's operational structure.

This strategic initiative of NOW Tel is envisioned to support its growth plans and to abide by its congressional franchise requirement in opening up opportunities for encouraging the Filipino public to participate in the common stocks of public utility companies.

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

NOW CORPORATION

By:



ANGELINE L. MACASAET

Corporate Secretary