

# AMENDMENTS TO REGULATORY MANUALS

## Regulatory Manuals:

1. Gaming Site Regulatory Manual (GSRM) version 3.0 for Electronic Games
  2. Gaming Site Regulatory Manual (GSRM) version 3.0 for Bingo Games
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## Additional Provisions:

Guidelines and procedures covering the Operator's conversion from Sole Proprietorship/ Partnership to Corporation shall be implemented and included under Regulation 6 (The License) of the above GSRMs, as follows:

## REGULATION 6 – THE LICENSE

### Section 5 - Amendment of License due to Existing Operator's Conversion from Sole Proprietorship/Partnership to Corporation

An Operator may request for an amendment of the Gaming License upon its compliance with Regulation 2, Section 1(b) which requires existing Operators operating under a Sole Proprietorship/ Partnership to register an entity with SEC, provided that such Sole Proprietor/Partner(s) should own at least two-thirds (2/3) of the outstanding capital stock in the case of a corporation, provided further, that all requirements for Applicant Corporation shall be complied with.

- (a) The Operator shall submit to GLDD a duly accomplished Request for Amendment to Gaming License Form (GS Form No. 38-B) together with the required documentary requirements for Applicant Corporation as provided under Regulation 2, Section 6 (Applicant Documentary Requirements) of the GSRM.
  1. An amendment to the existing License with the new entity name (corporation) shall be undertaken subject to the following:
    - i. The existing License of the gaming site is of good standing.
    - ii. The existing License is still valid.
    - iii. The location of the gaming site is the same as the existing gaming site.
    - iv. Submission of a Letter of No Objection (City/Municipal Council Resolution) under the new Operator-Corporation's name, if the current License was issued based on the duly received application with the Council and letter of consent from the Mayor as previously allowed prior to the amendment of this Gaming Site Regulatory Manual.
      - The Operator shall not be required to secure and submit the LONO (City/Municipal Council Resolution) under the new corporation's name, if the current Sole Proprietor/Partner(s) Operator has already submitted such LONO.

2. The request for amendment to Gaming License due to conversion of the Operator from Sole Proprietorship/Partnership to Corporation shall not be treated as new site/license application.
  3. Conduct of site inspection shall not be required.
  4. The validity of the amended License shall be the unexpired term of the original License.
- (b) GLDD shall proceed with the submission of recommendation to the PAGCOR Board of Directors for amendment of License covering Operator's conversion from sole proprietorship/partnership to a corporation, upon Operator's compliance with the following:
1. Sole Proprietor/Partner(s) owns at least two-thirds (2/3) of the outstanding capital stock in the case of a corporation; and
  2. Documentary requirements for Applicant Corporation.
- (c) Upon approval of the PAGCOR Board of Directors, the following shall apply:
1. GLDD shall issue a notice of approval and furnish the Operator the copy of the License under its new name as a corporation.
  2. GLDD shall thereafter issue the original copy of the License and the Operator shall assume management of the gaming site using the new name as a corporation.
  3. The Operator shall secure the Business Permit under its new name as a corporation and submit the amended Business Permit in compliance to annual submission of documents as prescribed in Section 7 under Regulation 2.