

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)
Aug 10, 2020
2. SEC Identification Number
42020
3. BIR Tax Identification No.
047000526765V
4. Exact name of issuer as specified in its charter
LMG CHEMICALS CORP.
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
1006B WEST TOWER, PHILIPPINE STOCK EXCHANGE CENTRE, EXCHANGE
ROAD, ORTIGAS CENTER, PASIG CITY, PHILIPPINES
Postal Code
1605
8. Issuer's telephone number, including area code
(02) 631-1261
9. Former name or former address, if changed since last report
LMG CHEMICALS CORP.
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	193,544,176

11. Indicate the item numbers reported herein
ITEM No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



LMG Chemicals Corporation

LMG

PSE Disclosure Form 4-4 - Amendments to By-Laws
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Approval by the Securities and Exchange Commission of the Amendment of the By-laws

Background/Description of the Disclosure

The proposed amendments to the Amended By-laws are the following:

1. To change the venue of the Annual Stockholders' Meeting to the principal office of the Corporation, or at a place to be determined by the Corporation
2. To separate the position of chairman and chief executive officer and to clearly define their responsibilities in compliance with the Revised Code of Corporate Governance for Publicly Listed Companies

In relation to the amendment of the Second Article, Section 1 of the Amended By-laws (change of venue of the annual stockholders' meeting), the Securities and Exchange Commission ("SEC") Corporate Governance and Finance Department noted that the language of the proposed amendment is not in accordance with Section 50 of the Revised Corporation Code. As such, the Board of Directors, during its 30 March 2020 Special Board Meeting, further revised the language for the proposed amendment to the Second Article, Section 1 of the Amended By-laws, which shall be subject to the vote and ratification of the stockholders during the 2020 Annual Stockholders' Meeting.

The SEC approved the following amendment to the Amended by-laws on 25 June 2020:

1. Separation of the position of chairman and chief executive officer.

The full text of the amendment to the Fourth Article of the Amended By-laws is provided for in the attached document.

Date of Approval by Board of Directors	Sep 20, 2018
Date of Approval by Stockholders	Sep 19, 2019
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	Jun 25, 2020

Date of Receipt of SEC approval	Aug 7, 2020
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Amendment(s)

Article and Section Nos.	From	To
SECOND	1. ANNUAL MEETING of the stockholders of this company shall be held at the principal office of the company at Makati, Metro Manila, Philippines at the 3rd Thursday of September of each year, if not a legal holiday, and if a legal holiday then on the next regular day following.	1. ANNUAL MEETING of the stockholders of this company at the principal office of the Corporation, or at a place to be determined by the Corporation at the 3rd Thursday of September of each year, if not a legal holiday, and if a legal holiday then on the next regular day following.
FOURTH	2. The Chairman of the Board shall be the Chief Executive Officer of the Corporation. He shall preside at all meetings of the stockholders and the Board of Directors and shall perform such other functions as the Board of Directors may from time to time assign to him. xxx 4. The President shall be the Chief Operating Officer of the Corporation. He shall have general supervision of the day-to-day operation of the company. He shall perform such other duties as the Board may from time to time assign to him.	2. The Chairman of the Board shall preside at all meetings of the stockholders and the Board of Directors and shall perform such other functions as the Board of Directors may from time to time assign to him. The position of the Chairman of the Board shall be a separate and distinct position from the Chief Executive Officer who shall also be the President of the Corporation. He shall have the following roles and responsibilities: a. Makes certain that the meeting agenda focuses on strategic matters, including the overall risk appetite of the corporation, considering the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations; b. Guarantees that the Bo

Rationale for the amendment(s)

The rationale for the amendments are the following:

1. The change in venue of the Annual Stockholder's Meeting is necessary since Chemphil Industries Philippines, Inc. has ceased to be a shareholder of LMG. Hence, the Chemphil Building, which was the previous principal office of the company, is no longer a viable nor a practical venue for the holding of the annual stockholders' meeting.

2. In Recommendation 5.4 of the Revised Code of Corporate Governance for Publicly Listed Companies, the Securities and Exchange Commission ("SEC") recommended that the positions of Chairman of the Board and Chief Executive Officer should be held by separate individuals and each should have clearly defined responsibilities. The SEC explains that this separation is necessary to avoid conflict or a split board and to foster an appropriate balance of power, increased accountability and better capacity for independent decision-making. This type of organizational structure facilitates effective decision-making and good governance.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the By-Laws with the SEC	Apr 20, 2020
Expected date of SEC approval of the Amended By-Laws	Jun 25, 2020

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

Upon the approval by the SEC of these proposed amendments, the Annual Stockholders' Meeting will be held at the principal office of the Corporation, or at a place to be determined by the Corporation, and the positions of Chairman of the Board and Chief Executive Officer will be held by separate individuals and each will have clearly defined responsibilities in the Amended By-Laws.

Other Relevant Information

N/A

Filed on behalf by:

Name	Regine Marie Tumlos
Designation	N/A