

SyCip Salazar Hernandez & Gatmaitan

Our Practice

SyCip Salazar Hernandez & Gatmaitan (SyCipLaw) was founded in 1945. It is the largest law firm in the Philippines. It has offices in Makati City, the country's business and financial center, as well as in Cebu, Davao, and the Subic Freeport.

We offer a broad and integrated range of legal services, covering the following fields:

- Banking, finance and securities
- Special projects
- Corporate services
- General business law
- Tax
- Intellectual property
- Employment and Immigration
- Dispute resolution and Arbitration

We have specialists in key practice areas such as mergers and acquisitions, energy, power, infrastructure, natural resources, transportation, government contracts, real estate, insurance, international arbitration, mediation, media, business process outsourcing, and technology.

Our Clients

We represent clients from almost every industry and enterprise, and the firm's client portfolio includes local and global business leaders. We also act for governmental agencies, international organizations, and non-profit institutions.

Our Networks

We maintain links with established and leading firms based in other jurisdictions, including the United States, and countries in Europe and Asia. We are an active member of various international lawyers' associations, such as the World Law Group, the Interlex Group, Multilaw, the Pacific

Rim Advisory Council, the World Services Group, and the Employment Law Alliance.

Recognition and Awards

Recent professional awards include:

- Band 1 Firm in Banking & Finance, Corporate/M&A, Projects, Infrastructure & Energy, *Chambers Global Rankings 2022*
- Band 1 Firm in 9 categories, *Chambers Asia-Pacific 2022*
- Philippine Law Firm of the Year, *Chambers Asia-Pacific & Greater China Awards 2022, 2021, 2020, 2018*
- Philippine Tax Firm of the Year, *International Tax Review (ITR) Asia Pacific Tax Awards 2022, 2021, 2020*
- Philippine Tax Disputes Firm of the Year, *ITR Asia Pacific Tax Awards 2022*
- National Firm of the Year: Philippines, *2022 IFLR Asia-Pacific Awards*
- Ranked "Outstanding" in all 15 categories, *asialaw Rankings for the Philippines, 2022, 2021*
- Tier 1 Firm, Trade Mark, *IP Stars 2022 by Managing IP*
- Gold ranking, *World Trade Mark Research (WTR) 1000, 2022*
- Band 1 Firm, *Chambers Asia-Pacific 2022, 2021, 2020, 2019*
- Top Tier Firm, *The Legal 500 Asia-Pacific 2022, 2021, 2020, 2019*
- Antitrust & Competition Team of the Year, *The Legal 500 Southeast Asia Awards 2020/21*
- Firm of the Year – Philippines, *Benchmark Asia-Pacific Awards 2021*
- Top Tier Firm, *IFLR 1000, 2022, 2021, 2020*
- Elite ranking, *Global Data Review (GDR) 100, 2021*
- Gold ranking, *IAM Patent 1000, 2021*
- Philippine Firm of the Year, *asialaw Awards 2020*
- Client Service Excellence Award Firm of the Year (Philippines), *asialaw Awards 2020*
- Collaboration Award, *TrustLaw 2019*
- Philippine Firm of the Year 2019, *In-House Community*

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- Philippine Law Firm of the Year, *Asia Business Law Journal Philippines Law Firm Awards*, 2019

Managing Partner

Hector M. De Leon, Jr.
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Banking, Finance & Securities

Our Banking, Finance & Securities group has been consistently recognized by the financial and business community as the Philippine leader in this practice. It is a mainstay in country surveys as a top choice for local counsel. We represent and advise most of the major banks, and in all types of financing transactions and regulatory matters.

The group is a pioneer in banking and finance as a specialization for a full-service firm, with one of its first major projects being our engagements as counsel to all creditor banks of the Republic of the Philippines in relation to the country's 1980s debt moratorium. Our recent projects showcase the breadth of our Banking, Finance & Securities practice.

On *regulatory* matters, we provide advice and accomplish jurisdictional questionnaires for foreign clients on topics ranging from licensing, inward investments (especially in light of the most recent liberalization of our banking laws that allow up to 100% equity for foreign banks) to specific products including lending, securities or commodities trading, securities custodial services, online trading, and financial advisory.

Our experience in *financing* work cuts across not only in terms of structures – from bilaterals to syndicated and club-type financings – but also in industries. Our more recent financing transactions include acting for:

- For BDO Unibank, Inc. in the extension of a PhP37.6 billion term loan facility to a foreign borrower to partially finance the engineering, procurement, construction costs, fit-out and operation of an integrated resort and entertainment complex and the other phases thereof within the Philippines.
- a group of Philippine banks as lenders in the US\$870 club-type loan facilities to finance the acquisition by the Lucio Tan Group of the 49% equity stake of San Miguel Corporation/Ramon S. Ang in the national flag carrier, Philippine Airlines.
- the lenders of the PhP30 billion (approx. US\$669,949,500) loan facility to Citra Expressway Corporation for the design and construction of the Metro Manila Skyway – Stage 3.
- the lenders in the (1) PhP20 billion and (2) US\$75 million loan obtained by GMR Megawide Cebu Airport Corporation to refinance the Bid Premium as well as the construction and operation of the Mactan Cebu International Airport, the second largest airport in the Philippines after the Manila International Airport.
- a foreign bank in the US\$340 million facility to finance the construction of a 13.4-kilometer, four-lane elevated expressway that will connect the North Luzon Expressway from Balintawak, Quezon City to Skyway's Buendia, Makati entry.
- the local lender in the PhP2,914,800,000 (approx. US\$65,507,798.16) financing to Megawide World Citi Consortium Inc. to fund the estimated project cost for the modernization of Philippine Orthopedic Center under the Government Private-Public-Partnership Program.

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In the *capital markets*, we acted for:

- the Lead Underwriters in the first ever public offer of dollar denominated securities to be listed on the Philippine Stock Exchange.
- the Joint Lead Managers in the PhP15 billion (approx. US\$330 million) senior notes issuance to finance the development of the Melco Crown Entertainment group's Philippine casino business in the City of Dreams complex.
- the dealers in a back-to-back tender offer of US\$350 million perpetual securities and issuance of US\$300 million new perpetual securities by International Container Terminal Services, Inc.
- the Joint Lead Managers and Domestic Lead Managers in a bond offering to raise additional funds to extend term liabilities and expand the Foreign Currency Deposit Unit funding base of Security Bank.
- the Joint Lead Managers and Bookrunners in the proposed PhP10 billion Additional Tier 1 Capital Securities of the Land Bank of the Philippines.
- the Joint Lead Managers in connection with the issuance US\$300 million Undated Subordinated Capital Securities by SMC Global Power Holdings Corp., the Philippine-based energy subsidiary of San Miguel Corporation.
- the Lead Underwriters in Petron Corporation's PhP10 billion Perpetual Preferred Shares Offering. Petron is the largest oil refining and marketing company in the Philippines, supplying nearly 40% of the country's oil requirements.
- Both the issuer National Grid Corporation of the Philippines (NGCP) and the Noteholders under PhP21 billion Corporate Notes of Facility. NGCP holds the concession to operate and rehabilitate the national transmission grid and sub-transmission assets of the Philippine government.

We have extensive collective experience in the *acquisition of banks* dating back to the purchase by Bank of the Philippine Islands (BPI) of Family Savings Bank (owned by the Gotianun family, now named BPI Family Bank). In recent years, we were involved in the sale of ING Bank's trust business to BPI, and Deutsche Bank's trust business to BDO Unibank, Inc.

We also advised The Rohatyn Group in their acquisition of 40% of the outstanding shares of then Premiere Development Bank and the subsequent divestment of such shares to Security Bank. We also assisted in the acquisition of Stem Capital of a 60% interest of Tanay Rural Bank, Inc.

We are also assisting clients in *Fintech* projects, from payment services to virtual currency to online trending, and the latest regulations on cyber security and privacy.

Banking & Finance Rankings

SyCipLaw is ranked by [Chambers Asia-Pacific](#), [Chambers Global](#), [The Legal 500 Asia Pacific](#), [IFLR1000](#), and [asialaw Profiles](#) as a top-tier and outstanding law firm for banking, finance, capital markets, and project finance.

SyCipLaw was recognized as Banking & Financial Services Law Firm of the Year at the asialaw Awards 2020.

Representative List of Clients

SyCipLaw's clients in Banking, Finance & Securities include:

- Aboitiz Equity Ventures
- Aboitiz Power Corporation
- Agence Francaise de Developpement
- ANZ Banking Group Limited
- Bank of America Merrill Lynch
- Bank of the Philippine Islands

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- Bank of Tokyo-Mitsubishi UFJ, Ltd.
- BBAM Singapore
- BDO Capital & Investment Corporation
- BDO Unibank, Inc.
- Black River Asset
- BPI Capital & Investment Corporation
- Clifford Chance
- Credit Suisse
- Daiwa Securities Group, Inc.
- DBS Bank Ltd.
- Deutsche Bank A.G.
- HSBC
- ING Bank, N.V.
- KEPCO SPC Power Corporation
- Light Rail Manila Corporation
- Manila Electric Company
- Metro Pacific Investments Corporation
- National Grid Corporation of the Philippines
- Ortigas & Company
- PNB Capital and Investment Corporation
- San Miguel Corporation
- Singapore Exchange Ltd.
- Standard Chartered Bank
- Sumitomo Mitsui Banking Corporation
- The Hongkong and Shanghai Banking Corporation
- UBS AG

Contact

Vicente D. Gerochi IV

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Corporate Services

Our firm provides a full range of services for corporates. We help clients structure their investments, and establish and maintain corporate vehicles suitable to the unique elements of each commercial venture. We also help clients adapt and

reorganize, guiding them through changes in laws and regulations or as their business plans and objectives evolve.

We understand how companies would benefit from being able to quickly access useful, reliable legal assistance. And with the largest legal complement of any Philippine firm and a skilled support staff, we are able to provide our retainer clients with this assistance on a very wide range of concerns.

We advise our corporate clients on, and help them manage, compliance and good governance. In this connection, lawyers of our firm can serve as corporate secretaries, assisting the client in managing director and stockholder meetings, share issuances and transfers, recordkeeping, and compliance with reporting requirements imposed by such agencies as the Securities and Exchange Commission, the Department of Trade and Industry, the Board of Investments, and the Philippine Stock Exchange.

We have the experience and systems for servicing special types of corporates such as public companies, organizations possessing secondary licenses or registrations, and non-stock, non-profit corporations including educational institutions and foundations.

Representative List of Clients

SyCipLaw's clients in Corporate Services include:

- Ascott Makati
- Bank of the Philippine Islands
- Bank of Tokyo Mitsubishi UFJ, Ltd., Manila
- BenguetCorp Nickel Mines, Inc.
- BMW, AG
- Citibank, N.A.
- Clorox International Phils., Inc.
- Colgate-Palmolive Philippines, Inc.
- Commonwealth Foods, Inc.
- Ford Motor Company
- Globe Telecoms
- Isuzu Philippines Corporation
- JX Nippon Mining & Metals Philippines, Inc.

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- Macquarie Capital Securities (Philippines) Inc.
- Manila Electric Company
- Marco Polo Plaza Cebu
- NTT Communications Corporation
- Philippine American Life Insurance Company
- Philippine Telecommunications Investments
- Pru Life U.K.
- Prudential Guarantee and Assurance, Inc.
- San Miguel Corporation
- Sumitomo Metal Mining Phils., Inc.
- Travellers International Hotel Group, Inc.
- Wells Fargo Bank, National Association

Contact

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Employment and Immigration

SyCipLaw's Employment and Immigration Department (EID), formerly known as Human Resource Practice Group (HRPG), represents clients in compulsory and voluntary arbitration as well as in adversarial and non-adversarial labor proceedings before labor agencies and the courts. It handles conflicts between labor and management, including strike disputes, mass action controversies, unfair labor practice cases and terminations of employment, both as part of the employee disciplinary process and as a direct result of corporate restructuring, dissolutions and plant closures. We have successfully assisted clients in satisfactorily concluding collective bargaining negotiations and manpower reorganizations involving strategic retrenchment, down-sizing and right-sizing.

Our services include labor audits, due diligence and the preparation and review of company policies, personnel manuals, rules and regulations. We also provide lectures and seminars on employment law

and labor relations to senior executives and personnel managers in top corporations.

For our clients with expatriate staff, we provide professional advice and assistance in the procurement and renewal of the proper visas and work permits.

Some of our cross-border transactions include:

- We collaborated with foreign counsel on a cross-jurisdiction work to update the employment library of JP Morgan.
- We participated in a multi-jurisdiction work for the updating of an international guide for select countries regarding the rules and restrictions related to supplier relationships (temporary workers, vendors and contractors), internships and changes to terms and conditions of employment for Google.
- We were involved and gave advice in a cross-border transaction relating to the sale of the IP and Science business of Thomson Reuters.

EID Rankings

SyCipLaw is ranked by [Chambers Asia-Pacific](#), [The Legal 500](#), and [asialaw Profiles](#) as a top-tier and highly recommended law firm for labour & employment, and immigration.

Other recent recognition received by the Employment and Immigration Department include:

- Band 1 in Employment, *Chambers Asia Pacific 2010-2022*
- Tier 1 in Labour and Employment, *The Legal 500 Asia Pacific 2017-2022*
- Tier 1 in Immigration, *The Legal 500 Asia Pacific 2009-2022*
- Tier 1 in Dispute Resolution: Labor and Employment, *Benchmark Litigation 2021-2022*

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- Outstanding Firm in Labour & Employment, *asialaw Profiles 2017-2022*
- Chambers Asia Pacific Leading Lawyers 2022: Leslie C. Dy, Marianne M. Miguel
- Leading Individual, Labour & Employment, The Legal 500 Asia Pacific 2022: Leslie C. Dy, Amer Hussein N. Mambuay
- Leading Individual, Immigration, The Legal 500 Asia Pacific 2022: Rodelle B. Bolante
- Distinguished practitioner in Labour & Employment, *asialaw Leading Lawyers 2020-2022*: Leslie C. Dy
- Notable practitioner in Labour & Employment, *asialaw Leading Lawyers 2020-2022*: Amer Hussein N. Mambuay
- Global Guide- Recommended Lawyer: Labour & Employment, *Who's Who Legal 2021-2022*: Rodelle B. Bolante, Marianne M. Miguel
- National Guide (Southeast Asia) – Recommended Lawyer: Labour, Employment & Benefits, *Who's Who Legal 2021-2022*: Rodelle B. Bolante, Marianne M. Miguel
- Litigation Stars, *Benchmark Litigation Asia Pacific 2020-2022*: Leslie C. Dy, Marianne M. Miguel
- Top 100 Women in Litigation, *Benchmark Litigation Asia Pacific 2022*: Leslie C. Dy, Marianne M. Miguel

Representative List of Clients

SyCipLaw's clients in employment, labor and immigration include:

- ADP Philippines Inc.
- adidas
- Advokatfirmaet Schjødt AS, filial
- Agents Only Technologies Inc.
- AIA Philippines
- Atlas Copco (Philippines), Inc.
- Asian Development Bank
- Clorox International Phils., Inc.
- City Savings Bank

- Citizen Machinery Philippines, Inc.
- DTCC
- Firstsource Solutions Limited – Philippine Branch
- Fluor Daniel, Inc. – Philippines
- Ford Group Philippines
- Fordays Japan International, Inc.
- Gardenia Bakeries (Philippines), Inc.
- Green Cross Incorporated
- HAVI Logistics Philippines Inc.
- HCL Technologies Ltd.
- Isuzu Auto-Parts Manufacturing, Inc.
- LF (Philippines), Inc.
- Qatar Airways
- Quantrics Enterprises, Inc.
- Quezon Power (Philippines) Limited
- Refinitv Asia Pte. Ltd.
- S Division Holdings, Inc.
- sanofi aventis Philippines, Inc.
- STADA Philippines, Inc.
- TDK Philippines Corporation
- TE Connectivity Manufacturing Philippines Inc.
- TELUS International Philippines, Inc.
- The Asia Foundation
- Tupperware Brands Phils., Inc.
- Union Bank of the Philippines

Contact

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Intellectual Property

SyCipLaw's intellectual property (IP) practice is the largest in the country in terms of client base and range of services offered. These include basic rights protection, such as trademark, copyright, patent and product registration.

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We help clients administer and maintain their property rights on an ongoing basis through established systems and the support of highly-trained staff. We have expertise in licensing, technology transfer and similarly-focused business transactions. We assist our clients in navigating the legal issues and concerns that have arisen with developments in science and technology, e-commerce and Internet-based transactions law, and have the experience and capabilities to continue providing them with responsive and creative support.

Our IP practice has been cited in leading international surveys as a first choice for IPR counseling and as one of the leading IP firms in the Philippines. We are consistently ranked as a Band 1/Tier 1 Firm for our trademark and patent prosecution work as well as for our trademark, copyright and patent contentious work.

Intellectual Property Team

SyCipLaw's IP practice group represents a plethora of foreign and international companies. We are able to maintain long standing business relationships that withstand re-organizations and portfolio transfers.

The group includes specialists in IP rights pre-emptive enforcement measures and litigation, including inter-partes and other administrative proceedings before the Intellectual Property Office, as well as cases with regular courts designed to try unfair competition, copyright infringement and other IPR cases.

Members of the SyCipLaw IP practice group are included in lists of leading lawyers in the field and are members of international and local intellectual property organizations, such as the Intellectual Property Association of the Philippines (IPAP), the International Trademark Association (INTA), the Licensing Executives Society (LES) of the Philippines and the Asian Patent Attorneys Association (APAA).

The group is headed by Vida M. Panganiban-Alindogan. Her practice area includes, among others,

the management, prosecution and enforcement of intellectual property rights. She has successfully represented intellectual property owners and stakeholders in various negotiations and proceedings, counsels clients regarding domain name issues, as well as copyright and trademark issues in social media, and heads enforcement campaigns for a diverse range of international clientele.

She also provides regulatory advice on food, beverage and pharmaceutical products.

She has been cited by *Chambers Asia Pacific* and recognised by the *The Legal 500 Asia Pacific* as a highly recommended and leading lawyer in intellectual property.

She is a member of the Intellectual Property Association of the Philippines, Licensing Executives Society of the Philippines, the Asian Patent Attorneys Association, the Integrated Bar of the Philippines and the International Trademark Association.

Intellectual Property Rankings

SyCipLaw is ranked by [*Chambers Asia-Pacific*](#), [*The Legal 500 Asia Pacific*](#), [*asialaw Profiles*](#), [*Asian Legal Business \(ALB\)*](#), [*Managing IP*](#), and the [*World Trademark Review \(WTR\)*](#) as a top-tier and outstanding law firm for intellectual property, patents, copyright, and trademark.

The firm's IP practice group is also ranked as a Tier 1 firm in Trademark by *Managing IP's IP Stars 2022*, Tier 1 in Patents and Copyright/Trademarks by *ALB IP Rankings 2022*, Gold ranking in *WTR 1000 2022*, and Gold ranking in *IAM Patent 1000 2021*.

Representative List of Clients

SyCipLaw's clients in intellectual property include:

- 3M Company
- Abbott Laboratories
- Actelion Pharmaceuticals Ltd.

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- American Eagle Outfitters, Inc.
- Aoyama & Partners
- Biofarma; Bugnion S.A.
- Chanel SARL
- Colgate-Palmolive Company
- Davies Collison Cave
- Direction International Patent and Trademark Law Office
- F. Hoffman-La Roche AG
- Fitch Even Tabin & Flannery
- Fross Zelnick Lehrman & Zissu P.C.
- Gap Inc.
- General Electric Company
- Hallmark Cards, Inc.
- Kellogg Company
- Max Mara Fashion Group SRL
- Merck & Co., Inc.
- Panacea Biotec Ltd.
- Pfizer, Inc.
- Revlon
- Rolex S.A.
- The Clorox Company
- The H.D. Lee Company
- The Jones Group Inc.
- Total S.A.
- Visa International
- Yamaha Motor Co., Ltd.

Contact

Vida M. Panganiban-Alindogan

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Litigation and Arbitration

SyCipLaw has a wide-ranging litigation practice in virtually all court levels — from the municipal trial courts and the regional trial courts to the Court of Appeals and the Supreme Court, as well as in various administrative agencies. The firm also has a very extensive arbitration practice, being

involved in foreign arbitration, international commercial and other domestic arbitration, and construction arbitration.

We have over the years handled the most significant, high-value, and complex Philippine commercial law court cases and arbitration, a number of them against or with the Philippine Government.

The firm represents both foreign and local clients in a wide array of industries — mining, power, banking, pharmaceutical, milk and other food manufacturing, distilled spirits, hotel, airline, construction, hospital, transportation, and others.

Arbitration Experience

SyCipLaw has a very extensive arbitration practice that includes involvement in foreign arbitration, international commercial and other domestic arbitration, and construction arbitration.

We have over the years handled the most significant, high-value, and complex Philippine arbitration and commercial law cases, a number of them against or with the Philippine Government.

Two Arbitration Awards in Favor of Maynilad. For example, SyCipLaw was lead counsel for concessionaire Maynilad Water Services, Inc. (“**Maynilad**”) in a dispute with the Metropolitan Water Sewerage System (“**MWSS**”). (Maynilad’s West Zone concession area covers around 17 cities and municipalities and affects one million accounts and over eight million consumers.) Maynilad had petitioned MWSS for an upward rate rebasing adjustment pursuant to its 1997 Concession Agreement, which MWSS denied. The single largest item in dispute was Maynilad’s inclusion of its 30% corporate income tax amounting to PhP83.003 billion as part of its Cash Flows and MWSS’s corresponding disallowance of that item. The arbitration process involving a three-man Appeals Panel (with ICC-

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appointed Bernard Hanotiau as Chair) resulted in an award in Maynilad's favor (the "**Award**"). The Award was especially significant because a parallel arbitration under another Panel involving MWSS's other concessionaire (but represented by another law firm) under an identical Concession Agreement resulted in a loss for that other (East Zone) concessionaire on the very same corporate income tax issue.

As the MWSS refused to fully implement the rebasing Award, Maynilad claimed compensation from the Republic of the Philippines, pursuant to the latter's 1997 Undertaking Letter, for the losses occasioned by the delay or non-implementation caused by the Republic or any of its agencies in implementing any increase in standard rates.

The Republic refused to honor Maynilad's demand and Maynilad brought the matter to a second arbitration against the Republic before another three-man Arbitral Tribunal (with Kevin Kim as Chair).

On July 24, 2017, the Tribunal unanimously found in a final First Partial Award that the Republic had breached its Undertaking Letter and ordered it to indemnify Maynilad for the PhP3.425 billion in actual losses it had suffered for a certain period. The Tribunal said it would entertain an additional claim from Maynilad for losses from September 1, 2016 onwards in case the parties are unable to settle that matter between themselves.

The case and the first Final Partial Award are critically important because the Final Partial Award: (i) confirms that parties contracting with agencies of the Republic of the Philippines are legally entitled to rely on guarantees issued by the Republic to secure contracts entered into by its agencies and (ii) confirms that the Republic is legally obligated to comply with final arbitration awards issued against it.

On August 30, 2017, Branch 93 of the Regional Trial Court of Quezon City issued its Decision confirming the Award and ordering MWSS to immediately implement it.

Toll Road Arbitrations. SyCipLaw is counsel for NLEX Corporation (formerly Manila North Tollways Corporation) and Cavite Infrastructure Corporation in two similar but independent arbitrations filed by these tollway operators against the Republic of the Philippines (represented by its Toll Regulatory Board) under the 1976 UNCITRAL Arbitration Rules, for damages sustained by them as a result of the Republic's refusal to act on and approve petitions for rate adjustments filed under and pursuant to schedules and formulae in their Tollway Agreements with the Republic.

Litigation and Arbitration Team

The SyCipLaw Litigation Department, which includes its Arbitration practitioners, is headed by **Ricardo Ma. P.G. Ongkiko** who is a Fellow of The Chartered Institute of Arbitrators (East Asia Branch) and a member of the International Council for Commercial Arbitration, and an accredited arbitrator of the Kuala Lumpur Regional Centre for Arbitration, the Korean Commercial Arbitration Board, the Vienna International Arbitral Centre, and the National Arbitration and Mediation (New York). He is also an accredited arbitrator of the Philippine Institute of Arbitrators, Philippine Dispute Resolution Center, Inc., Intellectual Property Office of the Philippines, the Construction Industry Arbitration Commission, and the Wholesale Electricity Spot Market, and was a Supreme Court-accredited mediator of the Philippine Court of Appeals.

The department has 17 partners and 38 associates doing dispute resolution work in various degrees, as well as three of counsel.

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Litigation Ranking and Awards

SyCipLaw is ranked by [Chambers Asia-Pacific](#), [The Legal 500 Asia Pacific](#), and [Asialaw Profiles](#) as a top-tier and highly recommended law firm for dispute resolution, arbitration, and litigation.

Other recent recognition received by the Litigation Department include:

- Band 1 in Dispute Resolution, *Chambers Asia Pacific 2015-2022*
- Band 1 in Dispute Resolution: Arbitration, *Chambers Asia Pacific 2014-2022*
- Tier 1 in Dispute Resolution, *The Legal 500 Asia Pacific 2017-2022*
- Firm of the Year, *Benchmark Litigation Asia Pacific Awards 2021*
- Tier 1 in Dispute Resolution: Commercial and transactions, Intellectual Property, Labor and employment, *Benchmark Litigation 2021-2022*
- Highly recommended firm in Dispute Resolution: Tax, *Benchmark Litigation 2021-2022*
- Recommended firm in Dispute Resolution: Government and regulatory, International arbitration, *Benchmark Litigation 2021-2022*
- Received 13 awards including Best Overall Law Firm, Arbitration & ADR, and Litigation, *Philippine Law Firm Awards, Asia Business Law Journal 2021*
- Outstanding Firm in Dispute Resolution & Litigation, *asialaw Profiles 2017-2022*
- Tier 1, Restructuring and Insolvency, *IFLR1000 2018*
- Cited in the inaugural *The Legal 500's Arbitration Powerlist - Southeast Asia 2022*: Ricardo Ma. P.G. Ongkiko, Carlos Roberto Z. Lopez, John Christian A. Regalado, Ma. Patricia B. Paz-Jacoba
- Band 2, Dispute Resolution, Chambers Asia Pacific Legal Rankings 2022: Carlos Roberto Z. Lopez, Ramon G. Songco
- Band 3, Dispute Resolution, Chambers Asia Pacific Legal Rankings 2022: Ramon G. Songco
- Senior Statesman, Dispute Resolution, Chambers Asia Pacific Legal Rankings 2022: Emmanuel M. Lombos
- Spotlight Table, Dispute Resolution: Arbitration, Chambers Asia Pacific Legal Rankings 2022: Ricardo Ma P G Ongkiko
- Senior Statesman, Dispute Resolution: Arbitration, Chambers Asia Pacific Legal Rankings 2022: Emmanuel M. Lombos
- Cited in Chambers Asia Pacific 2022 rankings: Ricardo Ma. P.G. Ongkiko, Carlos Roberto Z. Lopez, Ramon G. Songco, Emmanuel M. Lombos
- Elite practitioner in Dispute Resolution, asialaw Leading Lawyers 2020-2022: Carlos Roberto Z. Lopez
- Distinguished practitioners in Dispute Resolution, asialaw Leading Lawyers 2020-2022: Ricardo Ma. P.G. Ongkiko, Ramon G. Songco
- Senior Statesman in Dispute Resolution, asialaw Leading Lawyers 2020-2022: Emmanuel Lombos
- Litigation Stars, Benchmark Litigation Asia Pacific 2020-2022: Ricardo Ma. P.G. Ongkiko, Carlos Roberto Z. Lopez, Ramon G. Songco
- National Leader, Recommended Lawyer-Southeast Asia (Litigation), Who's Who Legal 2021-2022: Carlos Roberto Z. Lopez, Ramon G. Songco
- Leading Individual, Dispute Resolution, The Legal 500 Asia Pacific 2022: Carlos Roberto Z. Lopez
- Next Generation Partner, The Legal 500 Asia Pacific 2022: John Christian Joy A. Regalado

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- Rising Star in Dispute Resolution, The Legal 500 Asia Pacific 2022: Ma. Patricia B. Paz-Jacoba
- The Legal 500's inaugural Arbitration Powerlist, Southeast Asia 2022: Ricardo Ma. P.G. Ongkiko, Carlos Roberto Z. Lopez, John Christian A. Regalado, Ma. Patricia B. Paz-Jacoba, and Emmanuel M. Lombos

Representative List of Clients

SyCipLaw's clients in dispute resolution include:

- Adelaide and Meath Hospital
- AkzoNobel PNG Limited
- Asian Hospital
- Asiavest Merchant Bankers (M) Berhad
- Bank of America
- Bank of the Philippine Islands
- Barrick Gold
- Benguet Corporation
- BMW AG
- Burmeister & Wain Scandinavian Contractor
- Cal Energy / CE Casecan Water & Energy
- Chamber of Mines of the Philippines
- Citibank N.A.
- Colgate-Palmolive Philippines
- Del Monte Fresh Produce
- Del Monte International
- Delta Airlines
- Destileria Limtuaco
- Distilled Spirits Association of the Philippines
- Export-Import Bank of the United States
- Filminera Resources
- First Pacific Company
- Ford Motor Company
- George SyCip
- GIC
- Grab (MyTaxi.ph)
- Grolier International
- Hawker Pacific Asia Pte Ltd.
- Hilton International
- Holcim Philippines
- Keppel Group of Singapore
- Keppel Subic Shipyard
- Kia Motors
- Lepanto Consolidated Mining Corporation
- Lutheran Church Missouri Synod
- Makati Medical Center
- Manila Electric Company
- Manila North Tollways
- Marubeni Corporation
- Maynilad Water Services
- Metro Pacific Investments Corporation
- MidAmerican Energy Holdings
- Mitsubishi Corporation
- Mitsubishi Heavy Industries
- North Luzon Expressway Corporation
- NSC Holdings
- OceanaGold
- Ormat Power
- Ortigas & Co.
- Pacific Ores Metals & Chemicals
- Philex Mining Corporation
- Philip Morris
- Philippine Gold Processing & Refining
- Philippine Stock Exchange
- PLDT, Inc.
- Pure Project (Philippines), Inc. and Pure Building Systems (Philippines), Inc.
- Qatar Airways
- San Roque Power Corporation
- Tokyu Construction
- Toyo Construction
- United Coconut Planters Bank
- Volkswagen AG
- Wyeth Philippines

Contact

Ricardo Ma. P.G. Ongkiko, FCI Arb
Senior Partner

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Special Projects

SyCipLaw's Special Projects group undertakes the Firm's project and transactional work, which constitutes the Firm's traditional focus and largest practice area. This includes mergers and acquisitions (M&A), privatization, power and energy, mining and natural resources, environmental law, infrastructure, construction, real estate and property development, telecommunications, aviation, shipping, and transportation. Our lawyers are recognized as experts and leaders in their fields of specialization and, we believe, appreciated for their experience, expertise, and innovative approach to business issues.

Our collective experience covers a broad field. We acted in the sale of the largest US private investment in the Philippines and represented bidders for the principal assets sold under the government's privatization program, including the Philippine flag carrier and the national oil company. We acted for the developer of the country's first build-operate-and-transfer power station and for the proponents of plants now constituting over 90% of privately-installed capacity. We have also been involved in the purchase, lease, and chartering of aircraft and vessels and many aspects of international trade, including importation and countertrade. We continue to advise on nationality laws and regulatory and industry issues in mining, telecommunications, gaming, pharmaceuticals, and infrastructure projects.

We are regularly tapped by and work well with almost all major international law firms (such as Clifford Chance, Freshfields, Linklaters, Allen & Overy, DLA Piper, White & Case, Skaaden Arps and others) and are part of established and elite networks of firms from other jurisdictions.

Mergers & Acquisitions

The Firm's corporate/M&A team has acted as counsel in many of the largest investments and M&A deals in the Philippines, shepherding these transactions from initial structuring and due diligence to the preparation of shareholders' agreements to the requisite regulatory processes. We are experts in foreign investments and have helped the top global companies establish their businesses in the country.

We represented the major telecommunications companies in the past decade's wave of foreign investor interest in the telecoms industry, including First Pacific in its acquisition of a significant interest in its principal local carrier, the Philippine Long Distance Telephone Company. We have acted for most of the world's largest cement manufacturers in their local investments and continue to assist some of them in the integration of local interests as they reorganize globally. In the banking industry, we have participated in many of the major acquisitions and mergers, including the merger of the Bank of the Philippine Islands and Far East Bank & Trust Company, the PCIBank-IBAA merger, and the series of mergers among Manufacturers Hanover Trust, Chemical Bank, Chase Manhattan and JP Morgan, with JP Morgan Chase Bank as the surviving bank. We have also assisted in setting up most of the call centers now operating in the Philippines.

Some of our projects include:

- We advised GIC, the global investments firm that manages the foreign reserves of Singapore, in its 2014 entry into a local hospital business. This was in the form of a (1) PhP3.7 billion (approx. US\$81.4m.) investment in a 14.4% stake in Neptune Stroika Holdings Inc. (NSHI), a 100%-owned subsidiary of Metro Pacific Investments Corporation (MPIC), and (2) PhP6.5 billion (approx. US\$143m.) subscription to MPIC's exchangeable bond. This transaction was nominated as M&A Deal of the Year at the 2015 *ALB SE Asia Law Awards*.

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The NSHI deal is one of three investments by GIC in the Philippines that closed in 2014. This included its investment in Century Pacific Food Inc. (CNPF). The investment was made through a loan to the parent company of the group, Century Canning Corporation (CCC), with the loan and accrued interest exchangeable into shares of CNPF at an agreed exchange price. The loan and exchangeability option had to be structured around the initial public offering of CNPF, the shares of which were listed with the Philippine Stock Exchange on May 6, 2014, or midway between signing of the loan documents and funding.

All GIC transactions have been in businesses that are highly regulated, involved target enterprises comprising more than one entity, and with the target itself or a key affiliate being a public company.

- We acted for First Pacific Company Limited (FPCL) and Wilmar International Limited on the acquisition of Goodman Fielder (with transaction value of US\$1.3 billion) – a company listed in the Australian Securities Exchange and the New Zealand Exchange, which manufactures, markets and distributes food ingredients and consumer branded food, beverage and related products. SyCipLaw assisted FPCL and Wilmar on the Philippine law-related aspects of the acquisition, including the conduct of due diligence relating to intellectual property rights, litigation and other corporate matters.
- We represented Dairy Farm International Holdings Limited in the acquisition of 50% of Rustan's Supercenters from the Tantoco Family and Spinnaker Capital Group.
- We advised Nissin Foods in the over PhP1 billion (approx. US\$22,338,660) transaction involving the restructuring of Nissin-Universal Robina Corporation (NURC), the Philippine joint venture company of Nissin Foods (Asia) Pte. Ltd. (Nissin Asia) and Universal Robina Corporation

(URC). We conducted due diligence with respect to the asset acquisition, assisted in drafting/negotiation of the asset purchase agreement, share purchase agreement, joint venture agreement and other ancillary agreements.

- We advised Coca-Cola FEMSA in its acquisition of controlling interest in Coca-Cola Bottlers Philippines, Inc.
- We represented the Philippine Long Distance Telephone Company in its PhP69.2 billion acquisition of a controlling interest in Digital Telecommunications Philippines, Inc., the largest M&A deal in telco in the Philippines.
- We acted in the sale of the largest US private investment in the Philippines and represented bidders for the principal assets sold under the government's privatization program, including the Philippine flag carrier and the national oil company.

Competition Law Practice Group

SyCipLaw regularly advises clients on the application of the Philippine Competition Act (PCA) and its implementing rules, with the focus ranging from contract review for potential antitrust risks to transaction structuring and compliance with merger notice requirements. While the law is fairly recent, having been enacted in 2014, we believe we already have significant and practical experience in respect of this regime. This is from our handling of a number of key projects and regular exposure to our clients' competition sensitive operational issues. We believe we have a good insight into the regime, having studied the law during its inception process, as an active participant in the policy discussions, committee hearings and public consultations on the then proposed law.

SyCipLaw is one of only two firms ranked as *Highly Recommended* in the 2020 Asialaw survey and the only Philippine firm shortlisted for the regional Antitrust and Competition Team of the Year award for The Legal 500 Southeast Asia Awards 2020.

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Merger Control

We have conducted notifiability and substantive competition impact assessments in relation to proposed mergers, acquisitions and joint ventures, and have filed merger notifications with the Philippine Competition Commission (PCC), represented clients before the PCC in relation to its ongoing review of a covered transaction, and managed responses to the PCC's requests for additional information to ensure that clients comply completely and quickly.

The firm handled several of the notifications that had been made under the PCA's transitory regime. It also secured the first merger approval under the PCA-IRR in relation to the acquisition by Sanofi of the consumer health care business of Boehringer Ingelheim. Since that transaction, the firm has handled merger notification for global and local deals involving the automotive, insurance, retail, pharmaceutical, consumer health, energy, real estate, aviation, transportation, media, manufacturing, industrial gas, and telecommunications.

Other notable transactions include:

- advising Alipay of the Ant Financial Group in relation to its investment in the fintech enterprise of Globe Telecoms (unconditionally approved after the very first Phase II review conducted by the PCC);
- advising GSK in relation to its acquisition of the consumer healthcare business of Pfizer (unconditionally approved after a Phase II review);
- advising Lafarge Holdings (Philippines), Inc. in its acquisition of shares in Bulacan Holdings, Inc. (unconditionally approved after Phase I review);
- advising Rockwell Collins, Inc. and B/E Aerospace, Inc., in relation to Rockwell's acquisition of B/E Aerospace and, subsequently, advising Rockwell Collins, Inc. in relation to the sale of its shares to United Technologies Corporation (both unconditionally approved after Phase I review);
- advising Linde AG and Praxair, Inc. in relation to its merger of equals (unconditionally approved after Phase I review);
- advising AT&T, Inc. and Time Warner, Inc. in relation to the acquisition by AT&T of Time Warner (unconditionally approved after Phase I review);
- advising Reckitt Benckiser Plc and Mead Johnson Nutrition Company, in relation to Reckitt Benckiser Plc's acquisition of 100% of Mead Johnson Nutrition Company (unconditionally approved after Phase I review); and
- advising Dairy Farm International Holdings Limited in relation to the sale of its interests in Rustan's Supercenters, Inc. to Robinsons Retail Holdings, Inc. (a horizontal merger between well-established grocery retailers and unconditionally approved by the PCC after a Phase I review)

The firm is also presently representing San Miguel Corporation in relation to its acquisition of Holcim Philippines, Inc.

Apart from merger control, the firm regularly provides advice on competition-sensitive matters including review of distribution agreements, licensing agreements, non-competition contacts, intellectual property licenses (*e.g.*, patents, know-how, trademarks and copyrights) and other strategic arrangements in a range of industries, including retail, entertainment, financial services and the electric power sectors.

SyCipLaw has also helped clients design and implement antitrust audit and compliance programs; our services in this area include the conduct of an internal audit (with the assistance of internal counsel), review and assessment of business contracts and arrangements, preparing the compliance program and educating client personnel through workshop and trainings. In the enforcement front, we have also provided training to clients in the technology, telecommunications and insurance sectors on how to deal with dawn raids and other enforcement actions.

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Power and Energy

We have enjoyed a long and intensive involvement in the energy sector. We acted as counsel to the proponent for the first power plant undertaken on a build-operate-transfer basis in the Philippines and have since participated in many of the Philippine independent power projects, acting as counsel to developers and lenders. These include the largest coal-fired, gas-fired, and diesel stations in the country, as well as hydroelectric and geothermal plants. We have acted as counsel for at least 29 completed Philippine power projects, constituting a total capacity of around 7,600 MW and 60% of the total privately-installed capacity in the Philippine grid.

Our firm was counsel to Hong Kong-based Hopewell Holdings Limited for the negotiation and implementation of the Philippine's first build-operate-and-transfer (BOT) project – the Navotas I gas-turbine power station. This pioneering project, begun in 1988, is significant because it was undertaken prior to the enactment of the BOT Law. Its structure and documentation provided the template for almost all succeeding BOT (or public-private partnership) contracts in the Philippine power sector.

We acted subsequently for the sponsors of the 700 MW Pagbilao Power Station, the 1200 MW coal-fired Sual Power Station (whose project loans represent the largest Philippine private credit facility to date), the BWSC 100 MW barge-mounted diesel power station in Mindanao (the largest such station in the world and the first to be undertaken here on a build-transfer-operate basis), the Bakun AB Power Plant (the first hydro power plant undertaken and financed under a BOT structure), the 1200 MW gas-fired KEPCO Ilijan power facility, which uses natural gas from the Palawan oil fields, and the 728 MW Caliraya-Botocan-Kalayaan (CBK) Hydro-Electric Power Complex, which includes the only pumped-storage regulating plant in the Philippines. The project won six international awards from *Finance*

Asia, *IFR Asia*, *Asiamoney*, and other institutions, including Best Asian Project Finance Deal.

SyCipLaw also worked on some of the biggest transactions in the Philippine energy sector, such as the following:

(a) the acquisition by Sumitomo Corporation and Japan Power in 2005 of an interest in CBK Power Company Limited. This transaction was awarded 2005 Deal of the Year by the international publication *Asian Counsel* and was shortlisted for Deal of the Year by the *International Financial Law Review*;

(b) the acquisition by Marubeni Corporation and Tokyo Electric Power in 2007 of the Philippine assets of Mirant through a share purchase transaction. At that time, the transaction was one of the biggest sale and purchase transactions in the Philippines. The transaction was named as one of *Asian Counsel's* 2007 Deal of the Year.

In 2009, we acted as counsel to the lenders that provided a PhP20 billion financing to the National Grid Corporation of the Philippines (NGCP), which was awarded the concession to expand, operate, maintain and rehabilitate the national transmission grid and sub-transmission assets previously operated by National Transmission Corporation. In that transaction, we also acted as counsel to one of the borrowers-shareholders of NGCP.

Apart from power projects in the Philippines, our firm has also acted as principal legal consultant to independent power projects in Thailand, Pakistan, Indonesia, Vietnam, China and other countries in the region.

M&A, Power & Energy Rankings

SyCipLaw is ranked by [Chambers Asia-Pacific](#), [Chambers Global](#), [The Legal 500 Asia Pacific](#), [IFLR1000](#), and [asialaw Profiles](#) as a top-tier and highly recommended law firm for mergers & acquisitions, power, and energy. It is awarded as the

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[Inaugural Antitrust & Competition Team of the of the Year at The Legal 500 Southeast Asia Awards 2020/21.](#)

Representative List of Clients

SyCipLaw's clients in special projects include:

- Aboitiz Power Corporation
- AES (Masinloc Power)
- Alto Power Management Corporation
- Bell Canada
- Blake Dawson
- Bumrungrad International Holdings
- Café France Corp.
- CBRE Group
- Century Pacific Group
- Dentsu Aegis Network
- Distilled Spirits Association of the Philippines
- Dynavision Investment & Development Corporation
- Emerson Electric Asia Pacific
- Keppel Phils. Marines, Inc.
- Manila Electric Company
- Metro Pacific Investment Company
- Mitsubishi Corporation
- Morrison & Foerster
- Northwest Marine Drive Company
- Nova Asia Company
- Ortigas & Company
- Petron Corporation
- Philex Corp.
- Salcon Power Corporation
- San Miguel Corporation
- St. Augustine Gold & Copper Ltd.
- TPG Capital
- UEM Development Phils., Inc.

Contact

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Tax

There are 25 lawyers (13 partners, 1 of-counsel and 11 associates) in the Tax Department, and forty percent (40%) of the lawyers are also certified public accountants. Ms. Carina C. Laforteza, who is a partner and a certified public accountant, heads the department.

SyCipLaw's tax department provides the entire range of tax services, from advising on and structuring, the tax aspects of corporate transactions to administrative and judicial litigation in relation to tax refunds and defending clients against assessments for national, local taxes and customs duties and safeguard measures. We also assist our corporate clients in obtaining rulings and with compliance requirements.

To a great extent, our tax lawyers draw their work from the extensive client base of our firm and assist the other departments in the tax aspects of their transactions. The tax lawyers are also experts in other practice areas such as mergers and acquisitions, banking, finance and securities, litigation and dispute resolution, and intellectual property.

We believe that we are more effective as tax lawyers because our tax lawyers also handle corporate transactions or are experienced litigation lawyers. Our depth of experience in corporate work - including acquisitions and divestments in various industries, including banking, securities, power, telecommunications, natural resources, infrastructure, transportation, manufacturing and gaming – and litigation and arbitration work is what sets us apart from other tax advisers.

Tax Rankings

SyCipLaw is Philippine Tax Firm of the Year in the recent International Tax Review (ITR) Asia Tax Awards 2021. The Firm is also ranked by [Chambers Asia-Pacific](#), [Asia Pacific Legal 500](#), and [Asialaw Profiles](#) as a top-tier and outstanding law firm for taxation.

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Representative List of Clients

SyCipLaw's clients in taxation include:

- Telus International Philippines, Inc.
- United International Pictures, Inc.
- Wells Fargo International Solutions LLC – Philippines
- Dohle Shipmanagement Phils. Corp.
- Grolier International Inc.
- Roedl Philippines, Inc.
- Automatic Data Processing Inc.
- Nokia Shanghai Bell Philippines, Inc.
- Keppel Philippines, Holdings, Inc.
- San Roque Power Corporation
- Chevron Philippines, Inc.
- Pueblo de Oro Development Corporation
- Intrado Technology Services Inc.

Contact

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