

THE REVISED
CORPORATION CODE
OF THE PHILIPPINES
(ITS THEORIES AND APPLICATIONS)

TERESITA J. HERBOSA
ERIC R. RECALDE

 REX Book Store

THE REVISED CORPORATION CODE OF THE PHILIPPINES

(Its Theories and Applications)

TERESITA J. HERBOSA AND ERIC R. RECALDE

(2019)

8183



Published & Distributed by

REX Book Store

856 Nicanor Reyes, Sr. St.
Tel. Nos. 736-05-67 • 735-13-64
1977 C.M. Recto Avenue
Tel. Nos. 735-55-27 • 735-55-34
Manila, Philippines
www.rexpublishing.com.ph

Philippine Copyright 2019

by


TERESITA J. HERBOSA


ERIC R. RECALDE

ISBN 978-621-04-0272-8

No portion of this book may be copied or reproduced in books, pamphlets, outlines or notes, whether printed, mimeographed, typewritten, copied in different electronic devices or in any other form, for distribution or sale, without the written permission of either of the authors except brief passages in books, articles, reviews, legal papers, and judicial or other official proceedings with proper citation.

Any copy of this book without the corresponding number and the signature of either of the authors on this page either proceeds from an illegitimate source or is in possession of one who has no authority to dispose of the same.

ALL RIGHTS RESERVED
BY THE AUTHORS

No. **2313**

Reprinted: June 2020



05-CM-00105-0

ISBN 978-621-04-0272-8



9 786210 402728

Printed by



REX PRINTING COMPANY, INC.
Typography & Creative Lithography

84 P. Florentino St., Quezon City
Tel. No. 857-77-77

CONTENTS

Chapter I-A	:	Introduction.....	1
Chapter I-B	:	General Provisions.....	28
Chapter II	:	Incorporation and Organization of Private Corporations	60
Chapter III-A	:	Board of Directors/Trustees	96
Chapter III-B	:	Election of Board of Directors/Trustees; Nomination of Officers and Compensation	108
Chapter III-C	:	Fiduciary Duties of Directors, Trustees and Officers.....	149
Chapter IV	:	Powers of Corporations	165
Chapter V	:	Bylaws	203
Chapter VI	:	Meetings	217
Chapter VII	:	Stocks and Stockholders	251
Chapter VIII	:	Corporate Books and Records	279
Chapter IX	:	Merger and Consolidation	290
Chapter X	:	Appraisal Right	302
Chapter XI	:	Non-stock Corporation	311
Chapter XII	:	Close Corporations	334
Chapter XIII	:	Special Corporations	350
Chapter XIV	:	Dissolution	387
Chapter XV	:	Foreign Corporations	407
Chapter XVI	:	Investigations, Offenses, and Penalties.....	433
Chapter XVII	:	Miscellaneous Provisions	464

